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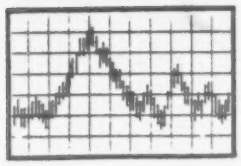

MONTHLY OPTIONS REPORT

OCTOBER 1991

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VOLUME OF OPTIONS CONTRACTS TRADED

Contact: Toby Taylor, 202–466–5460

OPTION	OCTOBER 1990	OCTOBER 1991	JAN–OCT 1990	JAN–OCT 1991
T–Bonds	2,468,875	2,118,236	23,281,139	18,431,334
T–Notes (10 Year)	50,961	115,240	841,898	682,360
T–Notes (5 Year)	15,663	13,522	69,027	84,147
Mortgage Backed 8.0%		303		333
Mortgage Backed 8.5%		164		4,853
Mortgage Backed 9.0%		0		3,847
Mortgage Backed 9.5%	1,373	0	17,637	160
3 Year Swaps		10		530
5 Year Swaps		10		5,877
Silver	225	735	1,320	1,931
Muni Bonds	20,255	1,944	63,102	49,622
Major Market Index		495		495
Soybeans	179,094	170,617	1,798,614	1,991,280
Soybean Oil	10,763	6,509	122,054	67,638
Soybean Meal	23,304	10,028	150,406	99,413
Corn	136,668	168,602	1,901,134	1,805,170
Oats	1,305	160	6,171	3,914
Wheat	39,522	82,563	419,976	526,298
CHICAGO BOARD OF TRADE	2,948,008	2,689,138	28,672,478	23,759,202
Live Hogs	11,574	8,474	154,930	98,345
Live Cattle	48,860	60,223	612,095	623,994
Broilers		200		2,635
Pork Bellies	2,648	4,315	39,631	25,714
Feeder Cattle	10,865	9,633	141,936	146,345
Lumber	3,013	864	23,487	7,721
One Month LIBOR		12,209		58,924
BP/DM Cross		0		967
DM/JY Cross		477		3,007
DM/SF Cross		50		716
Eurodollar	587,175	825,014	5,696,293	6,000,184
British Pound	41,858	40,257	429,997	553,229
Deutschemark	325,042	532,755	2,857,353	4,644,398
Swiss Franc	118,082	64,507	976,393	880,341
Japanese Yen	416,954	192,605	2,603,100	2,061,184
Canadian Dollar	22,189	39,065	245,691	273,329
Australian Dollar	7,415	3,155	19,196	31,104
T–Bill	7,716	4,289	23,131	44,142
Nikkei 225	4,124	1,053	4,859	10,835
S&P 500 Index	214,963	160,760	1,366,532	1,395,778
CHICAGO MERCANTILE EXCH	1,822,478	1,959,905	15,194,624	16,862,892

OPTION	OCTOBER 1990	OCTOBER 1991	JAN–OCT 1990	JAN–OCT 1991
Sugar	184,939	82,302	2,170,078	1,359,333
Coffee	22,211	53,848	237,776	346,932
Cocoa	31,377	28,931	330,149	140,672
COFFEE SUGAR & COCOA EXCH	**238,527**	**165,081**	**2,738,003**	**1,846,937**
Gold	202,768	123,445	1,694,520	1,137,313
5 Day Gold		4,088		6,455
Silver	86,865	66,442	642,558	885,141
High Grade Copper	10,854	6,772	98,733	81,084
COMMODITY EXCHANGE	**300,487**	**200,747**	**2,435,811**	**2,109,993**
Wheat	3,215	15,231	58,107	79,405
KANSAS CITY BOARD OF TRADE	**3,215**	**15,231**	**58,107**	**79,405**
Gold	592	4	2,222	206
US T–Bonds		335		2,033
Soft Red Winter Wheat	185	536	3,058	2,553
Corn		1,094		2,990
Soybeans	4,282	3,221	19,482	17,159
MIDAMERICA COMMODITY EX	**5,059**	**5,190**	**24,762**	**24,941**
American Spring Wheat	578	697	3,875	4,085
European Spring Wheat	0	0	22	0
White Wheat		180		721
MINNEAPOLIS GRAIN EXCH	**578**	**877**	**3,897**	**4,806**
Cotton	28,887	38,774	239,309	333,347
Orange Juice, Fzn. Conc.	4,314	12,142	49,670	47,558
U.S. Dollar Index	19,918	83,010	39,394	1,229,385
NEW YORK COTTON EXCHANGE	**53,119**	**133,926**	**328,373**	**1,610,290**
NYSE Composite Index	2,438	3,731	21,105	27,602
CRB Index	109	194	2,896	2,588
NEW YORK FUTURES EXCH	**2,547**	**3,925**	**24,001**	**30,190**
Heating Oil	54,321	170,890	332,702	547,178
Crude Oil	526,435	555,118	4,516,497	3,865,335
Platinum	1,167	2,866	1,167	22,772
Unleaded Gasoline	20,584	51,462	413,381	460,296
NEW YORK MERCANTILE EXCH	**602,507**	**780,336**	**5,263,747**	**4,895,581**
S&P 100 Index Options	7,478,470	5,330,530	59,302,893	52,986,090
S&P 500 Index Options	1,154,406	961,305	9,868,555	9,593,920
CHICAGO BOARD OPTIONS EX Securities exch – not included in total options	**8,632,876**	**6,291,835**	**69,171,448**	**62,580,010**
TOTAL OPTIONS	**5,976,525**	**5,954,356**	**54,743,803**	**51,224,237**
PERCENT CHANGE		**–0.37%**		**–6.43%**

OPTIONS:

TOTAL CONTRACTS	1989	1988	1987	1986
OCTOBER	5,123,379	4,446,605	6,164,827	2,845,434
JAN–OCT	47,237,215	41,221,678	39,836,143	27,282,728

OPTIONS – OPEN INTEREST OF LAST TRADING DAY

OPTION	OCTOBER 1990	OCTOBER 1991	PERCENT CHANGE
T–Bonds	870,209	586,157	–32.64%
T–Notes (10 Year)	37,600	70,618	87.81%
T–Notes (5 Year)	13,777	7,619	–44.70%
Mortgage Backed 8.0%		213	
Mortgage Backed 8.5%		181	
Mortgage Backed 9.0%		10	
Mortgage Backed 9.5%	2,008	0	–100.00%
3 Year Swaps		130	
5 Year Swaps		255	
Silver		227	
Muni Bonds		12,055	
Major Market Index		292	
Soybeans	69,629	63,609	–8.65%
Soybean Oil	19,300	6,994	–63.76%
Soybean Meal	16,695	13,063	–21.76%
Corn	186,676	176,841	–5.27%
Oats	1,700	437	–74.29%
Wheat	56,894	59,389	4.39%
CHICAGO BOARD OF TRADE	**1,274,488**	**998,090**	**–21.69%**
Live Hogs	11,018	6,502	–40.99%
Live Cattle	47,439	47,875	0.92%
Broilers		350	
Pork Bellies	2,345	4,632	97.53%
Feeder Cattle	10,778	11,789	9.38%
Lumber	2,036	142	–93.03%
One Month LIBOR		9,300	
BP/DM Cross		11	
DM/JY Cross		299	
DM/SF Cross		80	
Eurodollar	421,719	555,516	31.73%
British Pound	27,537	22,100	–19.74%
Deutschemark	157,382	222,487	41.37%
Swiss Franc	71,443	38,010	–46.80%
Japanese Yen	224,253	116,124	–48.22%
Canadian Dollar	15,949	32,876	106.13%
Australian Dollar	3,990	2,107	–47.19%
T–Bill	6,875	5,052	–26.52%
Nikkei 225	2,152	908	–57.81%
S&P 500 Index	74,363	97,371	30.94%
CHICAGO MERCANTILE EXCH	**1,079,279**	**1,173,531**	**8.73%**

OPTION	OCTOBER 1990	OCTOBER 1991	PERCENT CHANGE
Sugar	231,419	101,914	−55.96%
Coffee	30,156	44,950	49.06%
Cocoa	31,538	31,189	−1.11%
COFFEE SUGAR & COCOA EXCH	**293,113**	**178,053**	**−39.25%**
Gold	148,861	119,638	−19.63%
5 Day Gold		386	
Silver	83,862	82,339	−1.82%
High Grade Copper	8,847	12,324	39.30%
COMMODITY EXCHANGE	**241,570**	**214,687**	**−11.13%**
Wheat	14,605	12,611	−13.65%
KANSAS CITY BOARD OF TRADE	**14,605**	**12,611**	**−13.65%**
Gold	369	17	−95.39%
US T−Bonds		470	
Soft Red Winter Wheat	1,704	637	−62.62%
Corn		1,405	
Soybeans	4,090	3,086	−24.55%
MIDAMERICA COMMODITY EX	**6,163**	**5,615**	**−8.89%**
American Spring Wheat	1,603	703	−56.14%
European Spring Wheat	0	0	
White Wheat		308	
MINNEAPOLIS GRAIN EXCH	**1,603**	**1,011**	**−36.93%**
Cotton	30,807	45,041	46.20%
Orange Juice, Fzn. Conc.	2,593	8,171	215.12%
U.S. Dollar Index	9,293	31,870	242.95%
NEW YORK COTTON EXCHANGE	**42,693**	**85,082**	**99.29%**
NYSE Composite Index	1,813	1,848	1.93%
CRB Index	299	448	49.83%
NEW YORK FUTURES EXCH	**2,112**	**2,296**	**8.71%**
Heating Oil	28,711	100,432	249.80%
Crude Oil	249,526	272,234	9.10%
Platinum	819	20,678	2424.79%
Unleaded Gasoline	11,726	2,806	−76.07%
NEW YORK MERCANTILE EXCH	**290,782**	**396,150**	**36.24%**
S&P 100 Index Options	818,741	689,209	−15.82%
S&P 500 Index Options	856,970	901,670	5.22%
CHICAGO BOARD OPTIONS EX Securities exch − not included in total options	**1,675,711**	**1,590,879**	**−5.06%**
TOTAL OPTIONS	**3,246,408**	**3,067,126**	**−5.52%**

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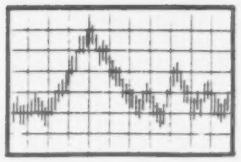

MONTHLY OPTIONS REPORT

NOVEMBER 1991

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VOLUME OF OPTIONS CONTRACTS TRADED

Contact: Toby Taylor, 202–466–5460

OPTION	NOVEMBER 1990	NOVEMBER 1991	JAN–NOV 1990	JAN–NOV 1991
Wheat	40,565	62,869	460,541	589,167
Corn	143,630	153,625	2,044,764	1,958,795
Oats	963	211	7,134	4,125
Soybeans	179,870	90,272	1,978,484	2,081,552
Soybean Oil	12,236	7,387	134,290	75,025
Soybean Meal	18,389	8,136	168,795	107,549
T–Bonds	2,316,626	1,937,896	25,597,765	20,369,230
T–Notes (10 Year)	58,782	101,398	900,680	783,758
T–Notes (5 Year)	11,806	20,555	80,833	104,702
Mortgage Backed 8.0%		245		578
Mortgage Backed 8.5%		156		5,009
Mortgage Backed 9.0%		0		3,847
Mortgage Backed 9.5%	982		18,619	160
3 Year Swaps		0		530
5 Year Swaps		0		5,877
Silver	34	248	1,354	2,179
Muni Bonds	17,291	1,470	80,393	51,092
Major Market Index		1,330		1,825
CHICAGO BOARD OF TRADE	**2,801,174**	**2,385,798**	**31,473,652**	**26,145,000**
Live Hogs	11,582	7,422	166,512	105,767
Live Cattle	58,553	69,037	670,648	693,031
Broilers		11		2,646
Pork Bellies	3,817	4,435	43,448	30,149
Feeder Cattle	13,777	8,772	155,713	155,117
Lumber	4,993	151	28,480	7,872
One Month LIBOR		9,621		68,545
BP/DM Cross		0		967
DM/JY Cross		366		3,373
DM/SF Cross		40		756
Eurodollar	593,496	818,866	6,289,789	6,819,050
British Pound	35,967	51,266	465,964	604,495
Deutschemark	326,114	621,593	3,183,467	5,265,991
Swiss Franc	90,094	67,399	1,066,487	947,740
Japanese Yen	322,724	185,626	2,925,824	2,246,810
Canadian Dollar	20,250	37,738	265,941	311,067
Australian Dollar	5,706	1,260	24,902	32,364
T–Bill	3,931	2,089	27,062	46,231
Nikkei 225	2,426	984	7,285	11,819
S&P 500 Index	147,251	204,836	1,513,783	1,600,614
CHICAGO MERCANTILE EXCH	**1,640,681**	**2,091,512**	**16,835,305**	**18,954,404**

OPTION	NOVEMBER 1990	NOVEMBER 1991	JAN–NOV 1990	JAN–NOV 1991
Sugar	117,688	70,565	2,287,766	1,429,898
Coffee	27,218	31,407	264,994	378,339
Cocoa	7,336	12,619	337,485	153,291
COFFEE SUGAR & COCOA EXCH	**152,242**	**114,591**	**2,890,245**	**1,961,528**
Gold	130,369	149,268	1,824,889	1,286,581
5 Day Gold		4,509		10,964
Silver	42,607	79,089	685,165	964,230
High Grade Copper	5,570	8,251	104,303	89,335
COMMODITY EXCHANGE	**178,546**	**241,117**	**2,614,357**	**2,351,110**
Wheat	5,151	6,944	63,258	86,349
KANSAS CITY BOARD OF TRADE	**5,151**	**6,944**	**63,258**	**86,349**
Gold	100	48	2,322	254
US T–Bonds		62		2,095
Soft Red Winter Wheat	279	193	3,337	2,746
Corn		1,030		4,020
Soybeans	2,618	1,469	22,100	18,628
MIDAMERICA COMMODITY EX	**2,997**	**2,802**	**27,759**	**27,743**
American Spring Wheat	522	553	4,397	4,638
European Spring Wheat	0		22	
White Wheat		64		785
MINNEAPOLIS GRAIN EXCH	**522**	**617**	**4,419**	**5,423**
Cotton	22,853	33,699	262,162	367,046
Orange Juice, Fzn. Conc.	3,697	4,431	53,367	51,989
U.S. Dollar Index	27,485	97,138	66,879	1,326,523
NEW YORK COTTON EXCHANGE	**54,035**	**135,268**	**382,408**	**1,745,558**
NYSE Composite Index	2,395	3,803	23,500	31,405
CRB Index	410	711	3,306	3,299
NEW YORK FUTURES EXCH	**2,805**	**4,514**	**26,806**	**34,704**
Heating Oil	40,861	161,875	373,563	709,053
Crude Oil	419,781	550,791	4,936,278	4,416,126
Platinum	1,281	2,217	2,448	24,989
Unleaded Gasoline	12,891	61,438	426,272	521,734
NEW YORK MERCANTILE EXCH	**474,814**	**776,321**	**5,738,561**	**5,671,902**
S&P 100 Index Options	5,359,599	5,308,009	64,662,492	58,294,099
S&P 500 Index Options	1,025,235	1,035,578	10,893,790	12,089,035
CHICAGO BOARD OPTIONS EX Securities exch–not included in total options	**6,384,834**	**6,343,587**	**75,556,282**	**70,383,134**
TOTAL OPTIONS	**5,312,967**	**5,759,484**	**60,056,770**	**56,983,721**
PERCENT CHANGE		**8.40%**		**–5.12%**

OPTIONS:

TOTAL CONTRACTS	1989	1988	1987	1986
NOVEMBER	4,695,698	4,629,292	3,559,399	2,482,998
JAN–NOV	51,932,913	45,850,970	43,395,542	29,765,726

OPTIONS – OPEN INTEREST OF LAST TRADING DAY

OPTION	NOVEMBER 1990	NOVEMBER 1991	PERCENT CHANGE
Wheat	31,736	41,435	30.56%
Corn	103,916	107,539	3.49%
Oats	618	163	−73.62%
Soybeans	92,700	76,075	−17.93%
Soybean Oil	11,881	6,492	−45.36%
Soybean Meal	10,817	8,651	−20.02%
T−Bonds	451,259	404,728	−10.31%
T−Notes (10 Year)	17,353	39,333	126.66%
T−Notes (5 Year)	1,889	6,769	258.34%
Mortgage Backed 8.0%		293	
Mortgage Backed 8.5%		118	
Mortgage Backed 9.0%		0	
Mortgage Backed 9.5%	1,184		−100.00%
3 Year Swaps		130	
5 Year Swaps		205	
Silver		163	
Muni Bonds		13,019	
Major Market Index		413	
CHICAGO BOARD OF TRADE	**723,353**	**705,526**	**−2.46%**
Live Hogs	5,125	9,214	79.79%
Live Cattle	41,957	50,762	20.99%
Broilers		361	
Pork Bellies	3,862	7,572	96.06%
Feeder Cattle	13,316	8,258	−37.98%
Lumber	1,925	213	−88.94%
One Month LIBOR		10,770	
BP/DM Cross		11	
DM/JY Cross		327	
DM/SF Cross		40	
Eurodollar	488,760	696,135	42.43%
British Pound	24,399	24,254	−0.59%
Deutschemark	179,607	241,990	34.73%
Swiss Franc	53,657	38,489	−28.27%
Japanese Yen	199,916	117,975	−40.99%
Canadian Dollar	16,319	33,150	103.14%
Australian Dollar	4,060	1,833	−54.85%
T−Bill	2,846	2,012	−29.30%
Nikkei 225	3,307	1,167	−64.71%
S&P 500 Index	95,870	114,284	19.21%
CHICAGO MERCANTILE EXCH	**1,134,926**	**1,358,817**	**19.73%**

OPTION	NOVEMBER 1990	NOVEMBER 1991	PERCENT CHANGE
Sugar	238,446	108,423	−54.53%
Coffee	22,101	29,732	34.53%
Cocoa	16,965	19,977	17.75%
COFFEE SUGAR & COCOA EXCH	**277,512**	**158,132**	**−43.02%**
Gold	78,214	118,316	51.27%
5 Day Gold		84	
Silver	42,405	60,891	43.59%
High Grade Copper	5,067	7,996	57.81%
COMMODITY EXCHANGE	**125,686**	**187,287**	**49.01%**
Wheat	9,941	4,933	−50.38%
KANSAS CITY BOARD OF TRADE	**9,941**	**4,933**	**−50.38%**
Gold	46	49	6.52%
US T−Bonds		317	
Soft Red Winter Wheat	1,126	330	−70.69%
Corn		1,620	
Soybeans	6,139	4,201	−31.57%
MIDAMERICA COMMODITY EX	**7,311**	**6,517**	**−10.86%**
American Spring Wheat	862	459	−46.75%
European Spring Wheat	0		
White Wheat		175	
MINNEAPOLIS GRAIN EXCH	**862**	**634**	**−26.45%**
Cotton	21,710	38,429	77.01%
Orange Juice, Fzn. Conc.	4,357	9,853	126.14%
U.S. Dollar Index	14,548	39,634	172.44%
NEW YORK COTTON EXCHANGE	**40,615**	**87,916**	**116.46%**
NYSE Composite Index	1,791	1,962	9.55%
CRB Index	436	494	13.30%
NEW YORK FUTURES EXCH	**2,227**	**2,456**	**10.28%**
Heating Oil	27,458	100,198	264.91%
Crude Oil	207,177	267,997	29.36%
Platinum	1,453	2,948	102.89%
Unleaded Gasoline	5,749	37,328	549.30%
NEW YORK MERCANTILE EXCH	**241,837**	**408,471**	**68.90%**
S&P 100 Index Options	775,581	775,279	−0.04%
S&P 500 Index Options	945,667	955,306	1.02%
CHICAGO BOARD OPTIONS EX Securities exch−not included in total options	**1,721,248**	**1,730,585**	**0.54%**
TOTAL OPTIONS	**2,564,270**	**2,920,689**	**13.90%**

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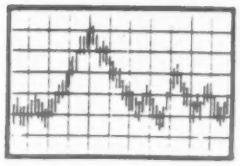

MONTHLY OPTIONS REPORT

DECEMBER 1991

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VOLUME OF OPTIONS CONTRACTS TRADED

Contact: Toby Taylor, 202–466–5460

OPTION	DECEMBER 1990	DECEMBER 1991	JAN–DEC 1990	JAN–DEC 1991
Wheat	22,400	103,160	482,941	692,327
Corn	71,538	89,627	2,116,302	2,048,422
Oats	200	361	7,334	4,486
Soybeans	110,898	83,615	2,089,382	2,165,167
Soybean Oil	3,799	3,966	138,089	78,991
Soybean Meal	12,634	8,884	181,429	116,433
T–Bonds	1,717,646	1,556,348	27,315,411	21,925,578
T–Notes (10 Year)	36,074	106,535	936,754	890,293
T–Notes (5 Year)	6,607	24,687	87,440	129,389
Mortgage Backed 8.0%		253		831
Mortgage Backed 8.5%		70		5,079
Mortgage Backed 9.0%		0		3,847
Mortgage Backed 9.5%	612	0	19,231	160
3 Year Swaps		0		530
5 Year Swaps		0		5,877
Silver	44	625	1,398	2,804
Muni Bonds	5,220	1,600	85,613	52,692
Major Market Index		1,234		3,059
CHICAGO BOARD OF TRADE	1,987,672	1,980,965	33,461,324	28,125,965
Live Hogs	4,794	6,571	171,306	112,338
Live Cattle	42,628	83,593	713,276	776,624
Broilers		0		2,646
Pork Bellies	2,838	2,631	46,286	32,780
Feeder Cattle	12,597	13,849	168,310	168,966
Lumber	1,237	245	29,717	8,117
One Month LIBOR		6,260		74,805
BP/DM Cross		1		968
DM/JY Cross		0		3,373
DM/SF Cross		0		756
Eurodollar	569,836	1,055,501	6,859,625	7,874,551
British Pound	35,223	45,977	501,187	650,472
Deutschemark	246,907	377,040	3,430,374	5,643,031
Swiss Franc	63,960	50,262	1,130,447	998,002
Japanese Yen	190,306	150,331	3,116,130	2,397,141
Canadian Dollar	17,668	25,691	283,609	336,758
Australian Dollar	2,479	5,155	27,381	37,519
T–Bill	5,221	3,030	32,283	49,261
Nikkei 225	1,508	559	8,793	12,378
S&P 500 Index	124,348	212,504	1,638,131	1,813,118
CHICAGO MERCANTILE EXCH	1,321,550	2,039,200	18,156,855	20,993,604

OPTION	DECEMBER 1990	DECEMBER 1991	JAN–DEC 1990	JAN–DEC 1991
Sugar	105,250	83,078	2,393,016	1,512,976
Coffee	17,572	33,211	282,566	411,550
Cocoa	7,459	10,319	344,944	163,610
COFFEE SUGAR & COCOA EXCH	**130,281**	**126,608**	**3,020,526**	**2,088,136**
Gold	106,915	111,870	1,931,804	1,398,451
5 Day Gold		2,500		13,464
Silver	62,334	54,863	747,499	1,019,093
High Grade Copper	3,084	7,828	107,387	97,163
5 Day Silver		798		798
COMMODITY EXCHANGE	**172,333**	**177,859**	**2,786,690**	**2,528,969**
Wheat	2,536	4,711	65,794	91,060
KANSAS CITY BOARD OF TRADE	**2,536**	**4,711**	**65,794**	**91,060**
Gold	2	1	2,324	255
US T–Bonds		18		2,113
Soft Red Winter Wheat	71	171	3,408	2,917
Corn		561		4,581
Soybeans	1,478	1,169	23,578	19,797
MIDAMERICA COMMODITY EX	**1,551**	**1,920**	**29,310**	**29,663**
American Spring Wheat	112	494	4,509	5,132
European Spring Wheat	0	0	22	0
White Wheat		205		990
MINNEAPOLIS GRAIN EXCH	**112**	**699**	**4,531**	**6,122**
Cotton	22,829	25,086	284,991	392,132
Orange Juice, Fzn. Conc.	10,346	4,089	63,029	56,078
U.S. Dollar Index	32,789	91,775	99,668	1,418,298
NEW YORK COTTON EXCHANGE	**65,964**	**120,950**	**447,688**	**1,866,508**
NYSE Composite Index	2,001	3,165	25,501	34,570
CRB Index	238	368	3,544	3,667
NEW YORK FUTURES EXCH	**2,239**	**3,533**	**29,045**	**38,237**
Heating Oil	33,247	154,090	406,810	863,143
Crude Oil	318,334	552,616	5,254,612	4,968,742
Platinum	1,301	3,000	3,749	27,989
Unleaded Gasoline	9,413	52,033	435,685	573,767
NEW YORK MERCANTILE EXCH	**362,295**	**761,739**	**6,100,856**	**6,433,641**
S&P 100 Index Options	4,184,043	5,641,447	68,846,535	63,935,546
S&P 500 Index Options	1,195,245	1,295,221	12,089,035	11,924,719
CHICAGO BOARD OPTIONS EX Securities exch – not included in total options	**5,379,288**	**6,936,668**	**80,935,570**	**75,860,265**
TOTAL OPTIONS	**4,046,533**	**5,218,184**	**64,102,619**	**62,201,905**
PERCENT CHANGE		**28.95%**		**–2.97%**

OPTIONS:

TOTAL CONTRACTS	1989	1988	1987	1986
DECEMBER	3,513,227	3,285,812	2,790,003	2,002,759
JAN–DEC	55,446,130	49,137,490	46,185,985	31,768,485

OPTIONS – OPEN INTEREST OF LAST TRADING DAY

OPTION	DECEMBER 1990	DECEMBER 1991	PERCENT CHANGE
Wheat	38,907	61,788	58.81%
Corn	121,676	121,766	0.07%
Oats	719	438	−39.08%
Soybeans	63,050	54,307	−13.87%
Soybean Oil	8,422	5,418	−35.67%
Soybean Meal	7,575	8,914	17.68%
T−Bonds	570,735	451,860	−20.83%
T−Notes (10 Year)	22,079	54,422	146.49%
T−Notes (5 Year)	4,003	11,677	191.71%
Mortgage Backed 8.0%		300	
Mortgage Backed 8.5%		0	
Mortgage Backed 9.0%	238	0	−100.00%
Mortgage Backed 9.5%	698	0	−100.00%
3 Year Swaps		0	
5 Year Swaps		0	
Silver		762	
Muni Bonds		9,464	
Major Market Index		116	
CHICAGO BOARD OF TRADE	838,102	781,232	−6.79%
Live Hogs	6,466	7,177	11.00%
Live Cattle	53,227	46,821	−12.04%
Broilers		361	
Pork Bellies	4,142	8,600	107.63%
Feeder Cattle	17,479	11,780	−32.60%
Lumber	785	118	−84.97%
One Month LIBOR		3,000	
BP/DM Cross		2	
DM/JY Cross		95	
DM/SF Cross		0	
Eurodollar	274,733	618,936	125.29%
British Pound	17,839	22,180	24.33%
Deutschemark	126,008	180,414	43.18%
Swiss Franc	32,492	29,672	−8.68%
Japanese Yen	126,382	92,292	−26.97%
Canadian Dollar	15,029	24,755	64.71%
Australian Dollar	3,155	2,550	−19.18%
T−Bill	4,568	3,356	−26.53%
Nikkei 225	1,093	419	−61.67%
S&P 500 Index	62,283	85,269	36.91%
CHICAGO MERCANTILE EXCH	745,681	1,137,797	52.58%

OPTION	DECEMBER 1990	DECEMBER 1991	PERCENT CHANGE
Sugar	219,165	99,645	−54.53%
Coffee	26,029	34,779	33.62%
Cocoa	20,118	21,101	4.89%
COFFEE SUGAR & COCOA EXCH	**265,312**	**155,525**	**−41.38%**
Gold	84,451	115,688	36.99%
5 Day Gold		18	
Silver	67,209	73,046	8.68%
High Grade Copper	6,178	11,562	87.15%
5 Day Silver		5	
COMMODITY EXCHANGE	**157,838**	**200,319**	**26.91%**
Wheat	11,277	5,524	−51.02%
KANSAS CITY BOARD OF TRADE	**11,277**	**5,524**	**−51.02%**
Gold	46	49	6.52%
US T−Bonds		318	
Soft Red Winter Wheat	1,154	350	−69.67%
Corn		1,719	
Soybeans	6,492	4,154	−36.01%
MIDAMERICA COMMODITY EX	**7,692**	**6,590**	**−14.33%**
American Spring Wheat	948	818	−13.71%
European Spring Wheat	0	0	
White Wheat		289	
MINNEAPOLIS GRAIN EXCH	**948**	**1,107**	**16.77%**
Cotton	26,746	44,844	67.67%
Orange Juice, Fzn. Conc.	7,855	6,729	−14.33%
U.S. Dollar Index	9,956	41,537	317.21%
NEW YORK COTTON EXCHANGE	**44,557**	**93,110**	**108.97%**
NYSE Composite Index	770	1,237	60.65%
CRB Index	458	330	−27.95%
NEW YORK FUTURES EXCH	**1,228**	**1,567**	**27.61%**
Heating Oil	15,646	85,438	446.07%
Crude Oil	191,961	250,866	30.69%
Platinum	1,138	1,499	31.72%
Unleaded Gasoline	5,465	40,342	638.19%
NEW YORK MERCANTILE EXCH	**214,210**	**378,145**	**76.53%**
S&P 100 Index Options	575,633	783,581	36.13%
S&P 500 Index Options	708,577	726,085	2.47%
CHICAGO BOARD OPTIONS EX Securities exch − not included in total options	**1,284,210**	**1,509,666**	**17.56%**
TOTAL OPTIONS	**2,286,845**	**2,760,916**	**20.73%**

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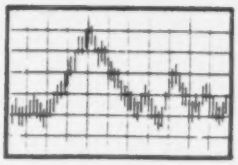

MONTHLY OPTIONS REPORT

JANUARY 1992

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VOLUME OF OPTIONS CONTRACTS TRADED

Contact: Toby Taylor, 202–466–5460

OPTION	JANUARY 1991	JANUARY 1992
Wheat	49,839	138,532
Corn	135,517	150,421
Oats	301	406
Soybeans	132,063	118,054
Soybean Oil	6,165	6,566
Soybean Meal	9,055	9,252
T–Bonds	2,674,138	2,564,971
T–Notes (10 Yr)	74,019	172,990
T–Notes (5 Yr)	12,476	49,262
Mortgage Backed 8.0%		25
Mortgage Backed 8.5%		
Mortgage Backed 9.0%		
Mortgage Backed 9.5%	841	
3 Year Swaps		
5 Year Swaps		
Muni Bonds	18,132	5,762
Silver	34	326
Major Market Index		483
CHICAGO BOARD OF TRADE	**3,112,580**	**3,217,050**
Live Hogs	12,417	16,164
Live Cattle	75,312	122,796
Broilers		151
Pork Bellies	3,407	3,531
Feeder Cattle	18,704	10,521
Lumber	833	581
One Month LIBOR		7,461
Eurodollar	586,072	1,285,264
T–Bill	9,157	1,679
BP/DM Cross		0
DM/JY Cross		0
DM/SF Cross		0
British Pound	41,547	60,782
Deutschemark	307,966	452,655
Swiss Franc	97,144	78,123
Japanese Yen	225,883	265,814
Canadian Dollar	25,939	34,678
Australian Dollar	5,480	7,836
Nikkei 225	1,406	697
S&P 500 Index	18[illegible],112	150,597
CHICAGO MERCANTILE EXCH	**1,592,379**	**2,499,330**

OPTION	JANUARY 1991	JANUARY 1992
Sugar	166,723	117,968
Coffee	22,819	42,876
Cocoa	6,002	27,669
COFFEE SUGAR & COCOA EXCH	**195,544**	**188,513**
Gold	183,483	117,848
5 Day Gold		3,482
Silver	91,067	99,262
5 Day Silver		269
High Grade Copper	8,637	11,831
COMMODITY EXCHANGE	**283,187**	**232,692**
Wheat	5,084	6,885
KANSAS CITY BOARD OF TRADE	**5,084**	**6,885**
Gold	10	1
U.S. T-Bonds		130
Soft Red Winter Wheat	126	314
Corn		425
Soybeans	2,144	1,559
MIDAMERICA COMMODITY EX	**2,280**	**2,429**
American Spring Wheat	269	1,368
European Spring Wheat	0	
White Wheat		25
MINNEAPOLIS GRAIN EXCH	**269**	**1,393**
Cotton	30,713	45,415
Orange Juice, Fzn. Conc.	7,671	7,873
U.S. Dollar Index	59,963	106,782
NEW YORK COTTON EXCHANGE	**98,347**	**160,070**
NYSE Composite Index	3,010	2,789
CRB Index	467	366
NEW YORK FUTURES EXCH	**3,477**	**3,155**
Heating Oil	25,575	93,149
Crude Oil	619,557	560,162
Unleaded Gasoline	15,015	72,620
Platinum	1,224	3,124
NEW YORK MERCANTILE EXCH	**661,371**	**729,055**
S&P 100 Index Options	6,198,012	5,782,944
S&P 500 Index Options	1,245,708	938,985
CHICAGO BOARD OPTIONS EX Securities exchange not included in total	**7,443,720**	**6,721,929**
TOTAL OPTIONS	**5,954,518**	**7,040,572**
PERCENT CHANGE		**18.24%**

OPTIONS:

TOTAL CONTRACTS	1990	1989	1988	1987
JANUARY	6,196,237	4,482,538	3,779,370	3,028,914

OPTIONS – OPEN INTEREST OF LAST TRADING DAY

OPTION	JANUARY 1991	JANUARY 1992	PERCENT CHANGE
Wheat	53,288	92,796	74.14%
Corn	143,803	145,782	1.38%
Oats	756	711	−5.95%
Soybeans	85,254	83,112	−2.51%
Soybean Oil	8,464	8,253	−2.49%
Soybean Meal	11,205	11,867	5.91%
T−Bonds	698,277	713,812	2.22%
T−Notes (10 Yr)	32,818	88,261	168.94%
T−Notes (5 Yr)	6,343	20,276	219.66%
Mortgage Backed 8.0%		80	
Mortgage Backed 8.5%			
Mortgage Backed 9.0%	468		
Mortgage Backed 9.5%	445		−100.00%
3 Year Swaps			
5 Year Swaps			
Muni Bonds	36,264	13,586	−62.54%
Silver	107	831	676.64%
Major Market Index		69	
CHICAGO BOARD OF TRADE	**1,077,492**	**1,179,436**	**9.46%**
Live Hogs	10,422	10,288	−1.29%
Live Cattle	63,398	62,759	−1.01%
Broilers		510	
Pork Bellies	1,234	5,889	377.23%
Feeder Cattle	22,546	9,787	−56.59%
Lumber	1,052	534	−49.24%
One Month LIBOR		6,388	
Eurodollar	376,694	855,100	127.00%
T−Bill	7,986	3,836	−51.97%
BP/DM Cross		2	
DM/JY Cross		95	
DM/SF Cross		0	
British Pound	22,985	29,914	30.15%
Deutschemark	169,237	227,927	34.68%
Swiss Franc	51,795	40,918	−21.00%
Japanese Yen	147,028	140,014	−4.77%
Canadian Dollar	20,115	26,471	31.60%
Australian Dollar	2,337	2,812	20.33%
Nikkei 225	1,338	494	−63.08%
S&P 500 Index	86,154	90,911	5.52%
CHICAGO MERCANTILE EXCH	**984,321**	**1,514,649**	**53.88%**

OPTION	JANUARY 1991	JANUARY 1992	PERCENT CHANGE
Sugar	222,719	126,425	−43.24%
Coffee	26,387	42,249	60.11%
Cocoa	21,480	29,327	36.53%
COFFEE SUGAR & COCOA EXCH	**270,586**	**198,001**	**−26.83%**
Gold	90,471	101,694	12.41%
5 Day Gold		345	
Silver	71,625	86,215	20.37%
5 Day Silver		5	
High Grade Copper	6,198	17,081	175.59%
COMMODITY EXCHANGE	**168,294**	**205,340**	**22.01%**
Wheat	13,017	7,681	−40.99%
KANSAS CITY BOARD OF TRADE	**13,017**	**7,681**	**−40.99%**
Gold	49	46	−6.12%
U.S. T−Bonds		323	
Soft Red Winter Wheat	1,191	461	−61.29%
Corn		1,827	
Soybeans	7,858	4,981	−36.61%
MIDAMERICA COMMODITY EX	**9,098**	**7,638**	**−16.05%**
American Spring Wheat	1,117	1,406	25.87%
European Spring Wheat	0		
White Wheat		250	
MINNEAPOLIS GRAIN EXCH	**1,117**	**1,656**	**48.25%**
Cotton	31,911	50,618	58.62%
Orange Juice, Fzn. Conc.	8,026	8,169	1.78%
U.S. Dollar Index	24,353	47,800	96.28%
NEW YORK COTTON EXCHANGE	**64,290**	**106,587**	**65.79%**
NYSE Composite Index	1,408	1,506	6.96%
CRB Index	630	460	−26.98%
NEW YORK FUTURES EXCH	**2,038**	**1,966**	**−3.53%**
Heating Oil	13,871	51,018	267.80%
Crude Oil	272,545	267,578	−1.82%
Unleaded Gasoline	5,913	48,788	725.10%
Platinum	1,553	2,839	82.81%
NEW YORK MERCANTILE EXCH	**293,882**	**370,223**	**25.98%**
S&P 100 Index Options	778,648	782,258	0.46%
S&P 500 Index Options	910,192	830,193	−8.79%
CHICAGO BOARD OPTIONS EX Securities exchange not included in total	**1,688,840**	**1,612,451**	**−4.52%**
TOTAL OPTIONS	**2,884,135**	**3,593,177**	**24.58%**

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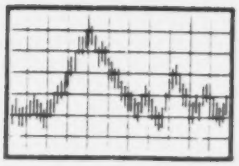

MONTHLY OPTIONS REPORT

FEBRUARY 1992

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VOLUME OF OPTIONS CONTRACTS TRADED

Contact: Toby Taylor, 202–466–5460

OPTION	FEBRUARY 1991	FEBRUARY 1992	JAN–FEB 1991	JAN–FEB 1992
Wheat	26,463	142,131	76,302	280,663
Corn	87,593	155,628	223,110	306,049
Oats	336	1,156	637	1,562
Soybeans	103,453	105,590	235,516	223,644
Soybean Oil	6,266	7,991	12,431	14,557
Soybean Meal	5,269	7,239	14,324	16,491
T–Bonds	1,696,931	1,985,214	4,371,069	4,550,185
T–Notes (10 Yr)	46,797	211,768	120,816	384,758
T–Notes (5 Yr)	7,764	26,617	20,240	75,879
Mortgage Backed 7.5%		20		20
Mortgage Backed 8.0%		20		45
Mortgage Backed 8.5%	25		25	
Mortgage Backed 9.0%	290		996	
Mortgage Backed 9.5%	10		145	
3 Year Swaps				
5 Year Swaps				
Muni Bonds	7,121	2,048	25,253	7,810
Silver	31	354	65	680
Major Market Index		157		640
CHICAGO BOARD OF TRADE	**1,988,349**	**2,645,933**	**5,100,929**	**5,862,983**
Live Hogs	9,915	9,516	22,332	25,680
Live Cattle	53,886	51,769	129,198	174,565
Broilers	213	105	213	256
Pork Bellies	1,991	3,932	5,398	7,463
Feeder Cattle	15,772	7,329	34,476	17,850
Lumber	762	494	1,595	1,075
One Month LIBOR		6,319		13,780
Eurodollar	521,449	1,042,776	1,107,521	2,328,040
T–Bill	2,628	2,234	11,785	3,913
BP/DM Cross		0		0
DM/JY Cross (Old)		0		0
DM/JY Cross (New)		1,340		1,340
DM/SF Cross		0		0
British Pound	57,726	48,428	99,273	109,210
Deutschemark	425,432	384,853	733,398	837,508
Swiss Franc	117,994	73,005	215,138	151,128
Japanese Yen	212,965	162,473	438,848	428,287
Canadian Dollar	33,596	26,742	59,535	61,420
Australian Dollar	4,036	1,014	9,516	8,850
Nikkei 225	989	486	2,395	1,183
S&P 500 Index	159,429	138,238	340,541	288,835
S&P 400 Index		116		116
CHICAGO MERCANTILE EXCH	**1,618,783**	**1,961,169**	**3,211,162**	**4,460,499**

OPTION	FEBRUARY 1991	FEBRUARY 1992	JAN–FEB 1991	JAN–FEB 1992
Sugar	169,093	101,947	335,816	219,915
Coffee	24,953	56,294	47,772	99,170
Cocoa	2,830	19,709	8,832	47,378
COFFEE SUGAR & COCOA EXCH	**196,876**	**177,950**	**392,420**	**366,463**
Gold	117,466	90,733	300,949	208,581
5 Day Gold		3,173		6,655
Silver	93,585	56,645	184,652	155,907
5 Day Silver		1,308		1,577
High Grade Copper	5,904	8,083	14,541	19,914
COMMODITY EXCHANGE	**216,955**	**159,942**	**500,142**	**392,634**
Wheat	3,210	7,109	8,294	13,994
KANSAS CITY BOARD OF TRADE	**3,210**	**7,109**	**8,294**	**13,994**
Gold	3	12	13	13
U.S. T–Bonds		441		571
Soft Red Winter Wheat	59	387	185	701
Corn		551		976
Soybeans	1,175	1,070	3,319	2,629
MIDAMERICA COMMODITY EX	**1,237**	**2,461**	**3,517**	**4,890**
American Spring Wheat	235	542	504	1,910
European Spring Wheat	0	0	0	0
White Wheat		74		99
MINNEAPOLIS GRAIN EXCH	**235**	**616**	**504**	**2,009**
Cotton	38,866	24,459	69,579	69,874
Orange Juice, Fzn. Conc.	4,530	4,082	12,201	11,955
U.S. Dollar Index	92,836	76,873	152,799	183,655
NEW YORK COTTON EXCHANGE	**136,232**	**105,414**	**234,579**	**265,484**
NYSE Composite Index	2,819	2,387	5,829	5,176
CRB Index	236	191	703	557
NEW YORK FUTURES EXCH	**3,055**	**2,578**	**6,532**	**5,733**
Heating Oil	19,846	45,793	45,421	138,942
Crude Oil	324,379	477,354	943,936	1,037,516
Unleaded Gasoline	16,726	87,056	31,741	159,676
Platinum	1,308	2,963	2,532	6,087
NEW YORK MERCANTILE EXCH	**362,259**	**613,166**	**1,023,630**	**1,342,221**
S&P 100 Index Options	6,311,731	4,676,828	12,509,743	10,459,772
S&P 500 Index Options	1,138,022	712,210	2,383,730	1,651,195
CHICAGO BOARD OPTIONS EX Securities exchange not included in total	**7,449,753**	**5,389,038**	**14,893,473**	**12,110,967**
TOTAL OPTIONS	**4,527,191**	**5,676,338**	**10,481,709**	**12,716,910**
PERCENT CHANGE		**25.38%**		**21.32%**

OPTIONS: TOTAL CONTRACTS	1990	1989	1988	1987
FEBRUARY	4,864,178	4,117,628	3,630,858	2,943,721
JAN–FEB	11,060,475	8,600,166	7,410,228	5,972,635

OPTIONS – OPEN INTEREST OF LAST TRADING DAY

OPTION	FEBRUARY 1991	FEBRUARY 1992	PERCENT CHANGE
Wheat	29,026	79,664	174.46%
Corn	109,722	136,756	24.64%
Oats	308	1,193	287.34%
Soybeans	71,461	74,679	4.50%
Soybean Oil	6,721	7,767	15.56%
Soybean Meal	4,387	7,772	77.16%
T–Bonds	429,067	415,886	–3.07%
T–Notes (10 Yr)	18,494	64,560	249.09%
T–Notes (5 Yr)	1,929	8,464	338.78%
Mortgage Backed 7.5%		20	
Mortgage Backed 8.0%		20	
Mortgage Backed 8.5%	25		
Mortgage Backed 9.0%	512		
Mortgage Backed 9.5%	125		–100.00%
3 Year Swaps			
5 Year Swaps			
Muni Bonds	39,791	14,591	–63.33%
Silver	125	924	639.20%
Major Market Index		62	
CHICAGO BOARD OF TRADE	**711,693**	**812,358**	**14.14%**
Live Hogs	8,951	9,788	9.35%
Live Cattle	52,639	56,898	8.09%
Broilers	212	540	154.72%
Pork Bellies	1,129	3,610	219.75%
Feeder Cattle	20,744	10,604	–48.88%
Lumber	210	573	172.86%
One Month LIBOR		6,347	
Eurodollar	426,233	910,904	113.71%
T–Bill	4,012	2,518	–37.24%
BP/DM Cross		2	
DM/JY Cross (Old)		95	
DM/JY Cross (New)		1,112	
DM/SF Cross		0	
British Pound	27,853	29,255	5.03%
Deutschemark	183,756	230,983	25.70%
Swiss Franc	56,962	36,113	–36.60%
Japanese Yen	146,592	128,641	–12.25%
Canadian Dollar	32,956	28,176	–14.50%
Australian Dollar	2,496	2,147	–13.98%
Nikkei 225	1,495	481	–67.83%
S&P 500 Index	111,945	89,557	–20.00%
S&P 400 Index		103	
CHICAGO MERCANTILE EXCH	**1,078,185**	**1,548,447**	**43.62%**

OPTION	FEBRUARY 1991	FEBRUARY 1992	PERCENT CHANGE
Sugar	150,046	69,308	−53.81%
Coffee	19,629	37,971	93.44%
Cocoa	15,777	22,403	42.00%
COFFEE SUGAR & COCOA EXCH	**185,452**	**129,682**	**−30.07%**
Gold	103,899	119,748	15.25%
5 Day Gold		429	
Silver	56,656	60,912	7.51%
5 Day Silver		170	
High Grade Copper	4,302	9,812	128.08%
COMMODITY EXCHANGE	**164,857**	**191,071**	**15.90%**
Wheat	2,848	5,324	86.94%
KANSAS CITY BOARD OF TRADE	**2,848**	**5,324**	**86.94%**
Gold	50	56	12.00%
U.S. T−Bonds		408	
Soft Red Winter Wheat	157	457	191.08%
Corn		1,541	
Soybeans	7,343	4,422	−39.78%
MIDAMERICA COMMODITY EX	**7,550**	**6,884**	**−8.82%**
American Spring Wheat	365	713	95.34%
European Spring Wheat	0	0	
White Wheat		27	
MINNEAPOLIS GRAIN EXCH	**365**	**740**	**102.74%**
Cotton	34,113	38,203	11.99%
Orange Juice, Fzn. Conc.	4,401	4,109	−6.63%
U.S. Dollar Index	32,929	45,978	39.63%
NEW YORK COTTON EXCHANGE	**71,443**	**88,290**	**23.58%**
NYSE Composite Index	1,983	1,759	−11.30%
CRB Index	676	523	−22.63%
NEW YORK FUTURES EXCH	**2,659**	**2,282**	**−14.18%**
Heating Oil	15,405	25,568	65.97%
Crude Oil	250,877	284,354	13.34%
Unleaded Gasoline	11,496	56,113	388.11%
Platinum	2,206	3,361	52.36%
NEW YORK MERCANTILE EXCH	**279,984**	**369,396**	**31.93%**
S&P 100 Index Options	865,203	661,446	−23.55%
S&P 500 Index Options	990,481	933,779	−5.72%
CHICAGO BOARD OPTIONS EX Securities exchange not included in total	**1,855,684**	**1,595,225**	**−14.04%**
TOTAL OPTIONS	**2,505,036**	**3,154,474**	**25.93%**

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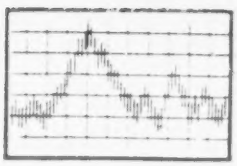

MONTHLY OPTIONS REPORT

MARCH 1992

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VOLUME OF OPTIONS CONTRACTS TRADED

Contact: Toby Taylor, 202--466--5460

OPTION	MARCH 1991	MARCH 1992	JAN–MAR 1991	JAN–MAR 1992
Wheat	53,282	97,085	129,584	377,748
Corn	137,177	159,955	360,287	466,004
Oats	369	1,624	1,006	3,186
Soybeans	150,047	134,502	385,563	358,146
Soybean Oil	7,602	9,578	20,033	24,135
Soybean Meal	8,240	14,109	22,564	30,600
T–Bonds	1,610,373	1,843,999	5,981,442	6,394,184
T–Notes (10 Yr)	55,460	138,593	176,276	523,351
T–Notes (5 Yr)	7,124	28,198	27,364	104,077
Mortgage Backed 7.5%				20
Mortgage Backed 8.0%				45
Mortgage Backed 8.5%	985		1,010	
Mortgage Backed 9.0%	455		1,451	
Mortgage Backed 9.5%	15		160	
3 Year Swaps				
5 Year Swaps		400		400
Muni Bonds	2,194	1,755	27,447	9,565
Silver	24	1,256	89	1,936
Major Market Index		402		1,042
CHICAGO BOARD OF TRADE	**2,033,347**	**2,431,456**	**7,134,276**	**8,294,439**
Live Hogs	9,842	9,272	32,174	34,952
Live Cattle	51,224	58,651	180,422	233,216
Broilers	1,203	337	1,416	593
Pork Bellies	2,219	4,152	7,617	11,615
Feeder Cattle	11,562	8,727	46,038	26,577
Lumber	303	571	1,898	1,646
One Month LIBOR		2,930		16,710
Eurodollar	560,405	1,156,065	1,667,926	3,484,105
T–Bill	2,210	5,067	13,995	8,980
BP/DM Cross		1		1
DM/JY Cross (Old)				
DM/JY Cross (New)		7,213		8,553
DM/SF Cross				
British Pound	52,690	49,856	151,963	159,066
Deutschemark	490,333	369,709	1,223,731	1,207,217
Swiss Franc	131,175	58,960	346,313	210,088
Japanese Yen	213,661	214,452	652,509	642,739
Canadian Dollar	21,561	25,661	81,096	87,081
Australian Dollar	3,352	3,049	12,868	11,899
Nikkei 225	618	1,200	3,013	2,383
S&P 500 Index	106,097	155,041	446,638	443,876
S&P 400 Index		116		232
CHICAGO MERCANTILE EXCH	**1,658,455**	**2,131,030**	**4,869,617**	**6,591,529**

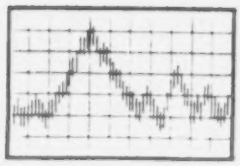
OPTION	MARCH 1991	MARCH 1992	JAN–MAR 1991	JAN–MAR 1992
Sugar	137,200	60,142	473,016	280,057
Coffee	32,785	59,956	80,557	159,126
Cocoa	5,565	21,734	14,397	69,112
COFFEE SUGAR & COCOA EXCH	**175,550**	**141,832**	**567,970**	**508,295**
Gold	93,768	104,023	394,717	312,604
5 Day Gold		1,484		8,139
Silver	107,714	59,530	292,366	215,437
5 Day Silver		3,631		5,208
High Grade Copper	5,567	5,322	20,108	25,236
COMMODITY EXCHANGE	**207,049**	**173,990**	**707,191**	**566,624**
Wheat	3,833	5,689	12,127	19,683
KANSAS CITY BOARD OF TRADE	**3,833**	**5,689**	**12,127**	**19,683**
Gold	0	201	13	214
U.S. T–Bonds	316	455	316	1,026
Soft Red Winter Wheat	98	261	283	962
Corn	190	374	190	1,350
Soybeans	1,729	995	5,048	3,624
MIDAMERICA COMMODITY EX	**2,333**	**2,286**	**5,850**	**7,176**
American Spring Wheat	374	692	878	2,602
European Spring Wheat	0		0	
White Wheat		2		101
MINNEAPOLIS GRAIN EXCH	**374**	**694**	**878**	**2,703**
Cotton	40,219	39,917	109,798	109,791
Orange Juice, Fzn. Conc.	3,192	3,620	15,393	15,575
U.S. Dollar Index	162,947	77,774	315,746	261,429
NEW YORK COTTON EXCHANGE	**206,358**	**121,311**	**440,937**	**386,795**
NYSE Composite Index	2,889	3,640	8,718	8,816
CRB Index	198	217	901	774
NEW YORK FUTURES EXCH	**3,087**	**3,857**	**9,619**	**9,590**
Heating Oil	14,767	35,173	60,188	174,115
Crude Oil	337,662	467,706	1,281,598	1,505,222
Unleaded Gasoline	43,689	95,790	75,430	255,466
Platinum	2,533	2,651	5,065	8,738
NEW YORK MERCANTILE EXCH	**398,651**	**601,320**	**1,422,281**	**1,943,541**
S&P 100 Index Options	5,173,463	4,880,226	17,683,206	15,339,998
S&P 500 Index Options	1,190,813	1,035,467	3,574,543	2,868,662
CHICAGO BOARD OPTIONS EX Securities exchange not included in total	**6,364,276**	**5,915,693**	**21,257,749**	**18,208,660**
TOTAL OPTIONS	**4,689,037**	**5,613,465**	**15,170,746**	**18,330,375**
PERCENT CHANGE		**19.71%**		**20.83%**

OPTIONS: TOTAL CONTRACTS	1990	1989	1988	1987
MARCH	4,963,525	4,341,770	4,021,255	3,092,875
JAN–MAR	16,023,931	12,941,936	11,431,483	9,065,510

OPTIONS – OPEN INTEREST OF LAST TRADING DAY

OPTION	MARCH 1991	MARCH 1992	PERCENT CHANGE
Wheat	41,862	104,061	148.58%
Corn	150,723	182,968	21.39%
Oats	495	2,428	390.51%
Soybeans	105,511	110,566	4.79%
Soybean Oil	8,161	9,956	21.99%
Soybean Meal	8,862	15,925	79.70%
T–Bonds	522,045	530,709	1.66%
T–Notes (10 Yr)	25,698	88,361	243.84%
T–Notes (5 Yr)	4,195	14,986	257.23%
Mortgage Backed 7.5%		20	
Mortgage Backed 8.0%			
Mortgage Backed 8.5%			
Mortgage Backed 9.0%			
Mortgage Backed 9.5%	1,174		–100.00%
3 Year Swaps			
5 Year Swaps		400	
Muni Bonds	26,165	5,296	–79.76%
Silver	70	1,382	1874.29%
Major Market Index		138	
CHICAGO BOARD OF TRADE	894,961	1,067,196	19.24%
Live Hogs	13,185	12,195	–7.51%
Live Cattle	61,329	62,633	2.13%
Broilers	1,273	877	–31.11%
Pork Bellies	2,159	6,187	186.57%
Feeder Cattle	22,938	7,758	–66.18%
Lumber	399	940	135.59%
One Month LIBOR		5,596	
Eurodollar	320,072	715,484	123.54%
T–Bill	4,421	4,496	1.70%
BP/DM Cross			
DM/JY Cross (Old)			
DM/JY Cross (New)		6,154	
DM/SF Cross			
British Pound	25,564	26,098	2.09%
Deutschemark	210,133	167,146	–20.46%
Swiss Franc	60,160	26,147	–56.54%
Japanese Yen	111,714	100,943	–9.64%
Canadian Dollar	26,176	18,062	–31.00%
Australian Dollar	2,379	1,312	–44.85%
Nikkei 225	946	893	–5.60%
S&P 500 Index	58,346	67,418	15.55%
S&P 400 Index			
CHICAGO MERCANTILE EXCH	921,194	1,230,339	33.56%

OPTION	MARCH 1991	MARCH 1992	PERCENT CHANGE
Sugar	164,600	71,799	−56.38%
Coffee	24,595	50,097	103.69%
Cocoa	17,251	35,009	102.94%
COFFEE SUGAR & COCOA EXCH	**206,446**	**156,905**	**−24.00%**
Gold	82,930	94,304	13.72%
5 Day Gold		110	
Silver	80,199	66,492	−17.09%
5 Day Silver		464	
High Grade Copper	7,002	12,098	72.78%
COMMODITY EXCHANGE	**170,131**	**173,468**	**1.96%**
Wheat	5,080	6,929	36.40%
KANSAS CITY BOARD OF TRADE	**5,080**	**6,929**	**36.40%**
Gold	4	257	6325.00%
U.S. T−Bonds	131	15	−88.55%
Soft Red Winter Wheat	198	579	192.42%
Corn	186	1,707	817.74%
Soybeans	8,439	4,605	−45.43%
MIDAMERICA COMMODITY EX	**8,958**	**7,163**	**−20.04%**
American Spring Wheat	609	1,184	94.42%
European Spring Wheat	0		
White Wheat		29	
MINNEAPOLIS GRAIN EXCH	**609**	**1,213**	**99.18%**
Cotton	49,088	48,762	−0.66%
Orange Juice, Fzn. Conc.	5,135	5,627	9.58%
U.S. Dollar Index	37,775	45,247	19.78%
NEW YORK COTTON EXCHANGE	**91,998**	**99,636**	**8.30%**
NYSE Composite Index	1,212	2,293	89.19%
CRB Index	316	238	−24.68%
NEW YORK FUTURES EXCH	**1,528**	**2,531**	**65.64%**
Heating Oil	10,869	27,807	155.84%
Crude Oil	209,834	260,631	24.21%
Unleaded Gasoline	25,617	55,625	117.14%
Platinum	1,458	2,447	67.83%
NEW YORK MERCANTILE EXCH	**247,778**	**346,510**	**39.85%**
S&P 100 Index Options	721,435	651,468	−9.70%
S&P 500 Index Options	792,357	744,350	−6.06%
CHICAGO BOARD OPTIONS EX Securities exchange not included in total	**1,513,792**	**1,395,818**	**−7.79%**
TOTAL OPTIONS	**2,548,683**	**3,091,890**	**21.31%**



MONTHLY OPTIONS REPORT

APRIL 1992

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VOLUME OF OPTIONS CONTRACTS TRADED

Contact: Toby Taylor, 202–466–5460

OPTION	APRIL 1991	APRIL 1992	JAN–APR 1991	JAN–APR 1992
Wheat	45,561	80,903	175,145	458,651
Corn	137,416	162,845	497,703	628,849
Oats	700	1,565	1,706	4,751
Soybeans	158,626	121,959	544,189	480,105
Soybean Oil	5,823	7,154	25,856	31,289
Soybean Meal	11,206	15,020	33,770	45,620
T–Bonds	1,920,382	1,558,396	7,901,824	7,952,580
T–Notes (10 Yr)	55,592	146,346	231,868	669,697
T–Notes (5 Yr)	12,648	30,417	40,012	134,494
Mortgage Backed 7.5%				20
Mortgage Backed 8.0%				45
Mortgage Backed 8.5%			1,010	
Mortgage Backed 9.0%			1,451	
Mortgage Backed 9.5%	1,597		1,757	
3 Year Swaps				
5 Year Swaps				400
Muni Bonds	3,526	9,972	30,973	19,537
Silver	223	989	312	2,925
Major Market Index		125		1,167
CHICAGO BOARD OF TRADE	2,353,300	2,135,691	9,487,576	10,430,130
Live Hogs	10,468	7,261	42,642	42,213
Live Cattle	58,437	39,596	238,859	272,812
Broilers	447		1,863	593
Pork Bellies	2,829	3,352	10,446	14,967
Feeder Cattle	14,614	6,149	60,652	32,726
Lumber	227	377	2,125	2,023
One Month LIBOR		6,914		23,624
Eurodollar	626,942	1,165,042	2,294,868	4,649,147
T–Bill	4,328	3,369	18,323	12,349
BP/DM Cross				1
DM/JY Cross (Old)				
DM/JY Cross (New)		4,984		13,537
DM/SF Cross				
British Pound	80,663	52,905	232,626	211,971
Deutschemark	508,360	348,273	1,732,091	1,555,490
Swiss Franc	101,532	61,294	447,845	271,382
Japanese Yen	223,782	134,226	876,291	776,965
Canadian Dollar	29,130	25,284	110,226	112,365
Australian Dollar	2,712	322	15,580	12,221
Nikkei 225	491	2,266	3,504	4,649
S&P 500 Index	129,921	187,343	576,559	631,219
S&P 400 Index		226		458
CHICAGO MERCANTILE EXCH	1,794,883	2,049,183	6,664,500	8,640,712

OPTION	APRIL 1991	APRIL 1992	JAN–APR 1991	JAN–APR 1992
Sugar	134,711	130,110	607,727	410,167
Coffee	29,859	55,720	110,416	214,846
Cocoa	4,885	15,266	19,282	84,378
COFFEE SUGAR & COCOA EXCH	**169,455**	**201,096**	**737,425**	**709,391**
Gold	84,365	67,410	479,082	380,014
5 Day Gold		1,381		9,520
Silver	88,060	59,975	380,426	275,412
5 Day Silver		2,015		7,223
High Grade Copper	6,864	5,939	26,972	31,175
COMMODITY EXCHANGE	**179,289**	**136,720**	**886,480**	**703,344**
Wheat	4,683	4,459	16,810	24,142
KANSAS CITY BOARD OF TRADE	**4,683**	**4,459**	**16,810**	**24,142**
Gold	123	5	136	219
U.S. T-Bonds	517	48	833	1,074
Soft Red Winter Wheat	117	318	400	1,280
Corn	140	2,564	330	3,914
Soybeans	1,272	923	6,320	4,547
Rough Rice		683		683
MIDAMERICA COMMODITY EX	**2,169**	**4,541**	**8,019**	**11,717**
American Spring Wheat	549	515	1,427	3,117
European Spring Wheat				
White Wheat		2		103
MINNEAPOLIS GRAIN EXCH	**549**	**517**	**1,427**	**3,220**
Cotton	29,614	39,287	139,412	149,078
Orange Juice, Fzn. Conc.	3,231	4,694	18,624	20,269
U.S. Dollar Index	182,446	70,781	498,192	332,210
European Currency Unit		200		200
NEW YORK COTTON EXCHANGE	**215,291**	**114,962**	**656,228**	**501,757**
NYSE Composite Index	2,734	2,798	11,452	11,614
CRB Index	138	316	1,039	1,090
NEW YORK FUTURES EXCH	**2,872**	**3,114**	**12,491**	**12,704**
Heating Oil	23,064	62,668	83,252	236,783
Crude Oil	391,535	564,991	1,673,133	2,070,213
Unleaded Gasoline	59,541	114,845	134,971	370,311
Platinum	1,024	2,097	6,089	10,835
NEW YORK MERCANTILE EXCH	**475,164**	**744,601**	**1,897,445**	**2,688,142**
S&P 100 Index Options	6,209,806	6,202,386	23,893,012	21,542,384
S&P 500 Index Options	910,943	913,032	4,485,486	3,781,694
CHICAGO BOARD OPTIONS EX Securities exchange not included in total	7,120,749	7,115,418	28,378,498	25,324,078
TOTAL OPTIONS	5,197,655	5,394,884	20,368,401	23,725,259
PERCENT CHANGE		3.79%		16.48%

OPTIONS:

TOTAL CONTRACTS	1990	1989	1988	1987
APRIL	5,103,157	4,554,254	3,788,704	5,391,433
JAN–APR	21,127,088	17,496,190	15,220,187	14,456,943

OPTIONS – OPEN INTEREST OF LAST TRADING DAY

OPTION	APRIL 1991	APRIL 1992	PERCENT CHANGE
Wheat	39,022	90,745	132.55%
Corn	141,166	150,468	6.59%
Oats	662	2,473	273.56%
Soybeans	99,815	108,371	8.57%
Soybean Oil	6,770	8,306	22.69%
Soybean Meal	6,633	11,460	72.77%
T–Bonds	647,925	638,334	–1.48%
T–Notes (10 Yr)	31,997	102,163	219.29%
T–Notes (5 Yr)	3,436	19,986	481.66%
Mortgage Backed 7.5%			
Mortgage Backed 8.0%			
Mortgage Backed 8.5%			
Mortgage Backed 9.0%			
Mortgage Backed 9.5%	2,263		–100.00%
3 Year Swaps			
5 Year Swaps		400	
Muni Bonds	28,316	12,637	–55.37%
Silver	264	1,900	619.70%
Major Market Index		142	
CHICAGO BOARD OF TRADE	1,008,269	1,147,385	13.80%
Live Hogs	11,992	7,943	–33.76%
Live Cattle	53,102	44,661	–15.90%
Broilers	1,249	802	–35.79%
Pork Bellies	1,700	5,341	214.18%
Feeder Cattle	15,158	9,854	–34.99%
Lumber	159	515	223.90%
One Month LIBOR		6,095	
Eurodollar	402,867	785,016	94.86%
T–Bill	3,392	5,062	49.23%
BP/DM Cross			
DM/JY Cross (Old)			
DM/JY Cross (New)		6,499	
DM/SF Cross			
British Pound	37,542	29,375	–21.75%
Deutschemark	231,282	194,128	–16.06%
Swiss Franc	54,634	32,756	–40.04%
Japanese Yen	114,078	95,418	–16.36%
Canadian Dollar	32,889	24,482	–25.56%
Australian Dollar	1,704	870	–48.94%
Nikkei 225	1,010	1,836	81.78%
S&P 500 Index	76,969	94,637	22.95%
S&P 400 Index		112	
CHICAGO MERCANTILE EXCH	1,039,727	1,345,402	29.40%

OPTION	APRIL 1991	APRIL 1992	PERCENT CHANGE
Sugar	124,996	61,247	−51.00%
Coffee	21,298	45,166	112.07%
Cocoa	13,685	22,779	66.45%
COFFEE SUGAR & COCOA EXCH	**159,979**	**129,192**	**−19.24%**
Gold	97,012	108,283	11.62%
5 Day Gold		411	
Silver	57,166	58,002	1.46%
5 Day Silver		285	
High Grade Copper	6,288	7,841	24.70%
COMMODITY EXCHANGE	**160,466**	**174,822**	**8.95%**
Wheat	4,438	5,682	28.03%
KANSAS CITY BOARD OF TRADE	**4,438**	**5,682**	**28.03%**
Gold	126	62	−50.79%
U.S. T−Bonds	478	22	−95.40%
Soft Red Winter Wheat	140	671	379.29%
Corn	265	3,326	1155.09%
Soybeans	7,064	3,898	−44.82%
Rough Rice		645	
MIDAMERICA COMMODITY EX	**8,073**	**7,979**	**−1.16%**
American Spring Wheat	438	681	55.48%
European Spring Wheat	0		
White Wheat		20	
MINNEAPOLIS GRAIN EXCH	**438**	**701**	**60.05%**
Cotton	36,937	38,933	5.40%
Orange Juice, Fzn. Conc.	2,981	4,733	58.77%
U.S. Dollar Index	44,403	39,209	−11.70%
European Currency Unit		200	
NEW YORK COTTON EXCHANGE	**84,321**	**83,075**	**−1.48%**
NYSE Composite Index	1,581	2,881	82.23%
CRB Index	362	377	4.14%
NEW YORK FUTURES EXCH	**1,943**	**3,258**	**67.68%**
Heating Oil	19,016	37,991	99.78%
Crude Oil	207,111	303,775	46.67%
Unleaded Gasoline	27,393	50,074	82.80%
Platinum	1,644	2,596	57.91%
NEW YORK MERCANTILE EXCH	**255,164**	**394,436**	**54.58%**
S&P 100 Index Options	714,960	737,133	3.10%
S&P 500 Index Options	923,232	852,883	−7.62%
CHICAGO BOARD OPTIONS EX Securities exchange not included in total	**1,638,192**	**1,590,016**	**−2.94%**
TOTAL OPTIONS	**2,722,818**	**3,291,932**	**20.90%**

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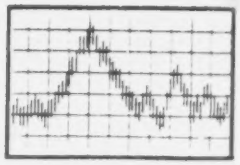


MONTHLY OPTIONS REPORT

MAY 1992

Futures Industry Association, Inc. • 2001 Pennsylvania Avenue N.W. • Suite 600 • Washington, D.C. 20006-1807 • 202-466-5460 • FAX 202-296-3184

VOLUME OF OPTIONS CONTRACTS TRADED

Contact: Toby Taylor, 202–466–5460

OPTION	MAY 1991	MAY 1992	JAN–MAY 1991	JAN–MAY 1992
Wheat	59,438	101,068	234,583	559,719
Corn	181,927	176,130	679,630	804,979
Oats	517	2,876	2,223	7,627
Soybeans	202,364	244,932	746,553	725,037
Soybean Oil	7,899	8,519	33,755	39,808
Soybean Meal	6,787	14,838	40,557	60,458
T–Bonds	1,709,866	1,502,754	9,611,690	9,455,334
T–Notes (10 Yr)	60,681	158,447	292,549	828,144
T–Notes (5 Yr)	8,324	28,624	48,336	163,118
T–Notes (2 Yr)		855		855
Mortgage Backed 7.5%				20
Mortgage Backed 8.0%				45
Mortgage Backed 8.5%				0
Mortgage Backed 9.0%				0
Mortgage Backed 9.5%	773		4,991	0
3 Year Swaps				0
5 Year Swaps				400
Muni Bonds	2,077	222	33,050	19,759
Silver	69	3,369	381	6,294
Major Market Index		43		1,210
CHICAGO BOARD OF TRADE	2,240,722	2,242,677	11,728,298	12,672,807
Live Hogs	11,443	4,729	54,085	46,942
Live Cattle	57,353	45,281	296,212	318,093
Broilers	412	0	2,275	593
Pork Bellies	2,779	4,079	13,225	19,046
Feeder Cattle	12,622	6,001	73,274	38,727
Lumber	628	421	2,753	2,444
One Month LIBOR		5,176		28,800
Eurodollar	479,459	1,071,886	2,774,327	5,721,033
T–Bill	4,926	2,786	23,249	15,135
BP/DM Cross	175	0	175	1
DM/JY Cross (Old)	194	0	194	0
DM/JY Cross (New)		6,868		20,405
DM/SF Cross	1	0	1	0
British Pound	67,123	56,782	299,749	268,753
Deutschemark	441,163	428,973	2,173,254	1,984,463
Swiss Franc	83,913	83,914	531,758	355,296
Japanese Yen	205,303	175,834	1,081,594	952,799
Canadian Dollar	25,529	42,305	135,755	154,670
Australian Dollar	5,239	232	20,819	12,453
Nikkei 225	741	1,012	4,245	5,661
S&P 500 Index	128,694	155,155	705,253	786,374
S&P 400 Index		54		512
CHICAGO MERCANTILE EXCH	1,527,697	2,091,488	8,192,197	10,732,200

OPTION	MAY 1991	MAY 1992	JAN–MAY 1991	JAN–MAY 1992
Sugar	116,808	63,492	724,535	473,659
Coffee	22,758	54,211	133,174	269,057
Cocoa	6,905	10,066	26,187	94,444
COFFEE SUGAR & COCOA EXCH	**146,471**	**127,769**	**883,896**	**837,160**
Gold	86,311	67,451	565,393	447,465
5 Day Gold		4,338		13,858
Silver	74,056	54,222	454,482	329,634
5 Day Silver		502		7,725
High Grade Copper	8,285	3,460	35,257	34,635
COMMODITY EXCHANGE	**168,652**	**129,973**	**1,055,132**	**833,317**
Wheat	7,703	5,392	24,513	29,534
KANSAS CITY BOARD OF TRADE	**7,703**	**5,392**	**24,513**	**29,534**
Gold	52	45	188	264
U.S. T–Bonds	520	244	1,353	1,318
Soft Red Winter Wheat	125	126	525	1,406
Corn	105	194	435	4,108
Soybeans	769	1,215	7,089	5,762
Rough Rice		1,479		2,162
MIDAMERICA COMMODITY EX	**1,571**	**3,303**	**9,590**	**15,020**
American Spring Wheat	257	503	1,684	3,620
European Spring Wheat		0		0
White Wheat		149		252
MINNEAPOLIS GRAIN EXCH	**257**	**652**	**1,684**	**3,872**
Cotton	38,318	44,131	177,730	193,209
Orange Juice, Fzn. Conc.	3,765	2,990	22,389	23,259
U.S. Dollar Index	135,392	98,204	633,584	430,414
European Currency Unit		2,681		2,881
NEW YORK COTTON EXCHANGE	**177,475**	**148,006**	**833,703**	**649,763**
NYSE Composite Index	2,605	2,695	14,057	14,309
CRB Index	77	211	1,116	1,301
NEW YORK FUTURES EXCH	**2,682**	**2,906**	**15,173**	**15,610**
Heating Oil	22,720	56,569	105,972	293,352
Crude Oil	336,240	590,801	2,009,373	2,661,014
Unleaded Gasoline	60,341	110,284	195,312	480,595
Platinum	2,707	3,279	8,796	14,114
NEW YORK MERCANTILE EXCH	**422,008**	**760,933**	**2,319,453**	**3,449,075**
S&P 100 Index Options	5,645,882	4,366,908	29,538,894	25,909,292
S&P 500 Index Options	753,670	1,043,667	5,239,156	4,649,361
CHICAGO BOARD OPTIONS EX Securities exchange not included in total	6,399,552	5,410,575	34,778,050	30,558,653
TOTAL OPTIONS	4,695,238	5,513,099	25,063,639	29,238,358
PERCENT CHANGE		17.42%		16.66%

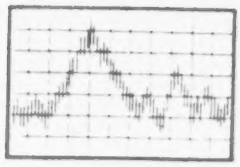
OPTIONS:

TOTAL CONTRACTS	1990	1989	1988	1987
MAY	5,708,527	5,342,437	3,848,225	3,793,598
JAN–MAY	26,835,670	22,838,627	19,068,412	18,250,541

OPTIONS – OPEN INTEREST OF LAST TRADING DAY

OPTION	MAY 1991	MAY 1992	PERCENT CHANGE
Wheat	48,505	106,777	120.14%
Corn	159,152	181,879	14.28%
Oats	799	4,138	417.90%
Soybeans	131,456	160,823	22.34%
Soybean Oil	8,404	11,455	36.30%
Soybean Meal	9,932	16,322	64.34%
T–Bonds	388,193	390,096	0.49%
T–Notes (10 Yr)	19,059	61,907	224.82%
T–Notes (5 Yr)	1,681	9,193	446.88%
T–Notes (2 Yr)		300	
Mortgage Backed 7.5%			
Mortgage Backed 8.0%			
Mortgage Backed 8.5%			
Mortgage Backed 9.0%			
Mortgage Backed 9.5%	2,066		–100.00%
3 Year Swaps			
5 Year Swaps		320	
Muni Bonds	28,686	12,799	–55.38%
Silver	94	4,577	4769.15%
Major Market Index		127	
CHICAGO BOARD OF TRADE	798,027	960,713	20.39%
Live Hogs	15,232	8,385	–44.95%
Live Cattle	61,456	52,992	–13.77%
Broilers	627	652	3.99%
Pork Bellies	2,468	6,622	168.31%
Feeder Cattle	12,842	6,362	–50.46%
Lumber	502	601	19.72%
One Month LIBOR		6,759	
Eurodollar	505,893	864,339	70.85%
T–Bill	1,996	2,245	12.47%
BP/DM Cross	165	0	–100.00%
DM/JY Cross (Old)	191	0	–100.00%
DM/JY Cross (New)		6,983	
DM/SF Cross	1	0	–100.00%
British Pound	37,376	31,983	–14.43%
Deutschemark	246,142	223,975	–9.01%
Swiss Franc	52,729	37,609	–28.67%
Japanese Yen	117,348	92,705	–21.00%
Canadian Dollar	35,305	30,565	–13.43%
Australian Dollar	3,640	360	–90.11%
Nikkei 225	1,157	1,938	67.50%
S&P 500 Index	84,087	106,594	26.77%
S&P 400 Index		62	
CHICAGO MERCANTILE EXCH	1,179,157	1,481,731	25.66%

OPTION	MAY 1991	MAY 1992	PERCENT CHANGE
Sugar	144,335	70,723	−51.00%
Coffee	28,615	59,551	108.11%
Cocoa	17,384	26,545	52.70%
COFFEE SUGAR & COCOA EXCH	**190,334**	**156,819**	**−17.61%**
Gold	74,073	80,484	8.65%
5 Day Gold		165	
Silver	67,437	69,218	2.64%
5 Day Silver		5	
High Grade Copper	9,307	9,183	−1.33%
COMMODITY EXCHANGE	**150,817**	**159,055**	**5.46%**
Wheat	8,376	7,129	−14.89%
KANSAS CITY BOARD OF TRADE	**8,376**	**7,129**	**−14.89%**
Gold	165	17	−89.70%
U.S. T−Bonds	15	22	46.67%
Soft Red Winter Wheat	205	710	246.34%
Corn	337	3,386	904.75%
Soybeans	7,109	3,888	−45.31%
Rough Rice		1,602	
MIDAMERICA COMMODITY EX	**7,831**	**9,625**	**22.91%**
American Spring Wheat	529	980	85.26%
European Spring Wheat		0	
White Wheat		138	
MINNEAPOLIS GRAIN EXCH	**529**	**1,118**	**111.34%**
Cotton	42,299	42,677	0.89%
Orange Juice, Fzn. Conc.	4,404	5,029	14.19%
U.S. Dollar Index	35,070	30,166	−13.98%
European Currency Unit		2,081	
NEW YORK COTTON EXCHANGE	**81,773**	**79,953**	**−2.23%**
NYSE Composite Index	1,882	3,355	78.27%
CRB Index	109	251	130.28%
NEW YORK FUTURES EXCH	**1,991**	**3,606**	**81.12%**
Heating Oil	23,513	43,694	85.83%
Crude Oil	192,254	341,011	77.38%
Unleaded Gasoline	27,702	49,766	79.65%
Platinum	2,432	3,101	27.51%
NEW YORK MERCANTILE EXCH	**245,901**	**437,572**	**77.95%**
S&P 100 Index Options	672,003	718,260	6.88%
S&P 500 Index Options	987,482	971,662	−1.60%
CHICAGO BOARD OPTIONS EX Securities exchange not included in total	**1,659,485**	**1,689,922**	**1.83%**
TOTAL OPTIONS	**2,664,736**	**3,297,321**	**23.74%**



MONTHLY OPTIONS REPORT

JUNE 1992

Futures Industry Association, Inc • 2001 Pennsylvania Avenue N.W. • Suite 600 • Washington, D.C. 20006-1807 • 202-466-5460 • FAX 202-296-3184

VOLUME OF OPTIONS CONTRACTS TRADED

Contact: Toby Taylor, 202–466–5460

OPTION	JUNE 1991	JUNE 1992	JAN–JUNE 1991	JAN–JUNE 1992
Wheat	69,661	107,340	304,244	667,059
Corn	179,640	191,241	859,270	996,220
Oats	606	2,906	2,829	10,533
Soybeans	182,259	326,031	928,812	1,051,068
Soybean Oil	5,085	15,506	38,840	55,314
Soybean Meal	11,541	19,064	52,098	79,522
T–Bonds	1,607,779	1,184,224	11,219,469	10,639,558
T–Notes (10 Yr)	54,377	103,881	346,926	932,025
T–Notes (5 Yr)	5,085	57,870	53,421	220,988
T–Notes (2 Yr)		957		1,812
Mortgage Backed 7.5%				20
Mortgage Backed 8.0%				45
Mortgage Backed 8.5%	787		3,129	
Mortgage Backed 9.0%	546		3,035	
Mortgage Backed 9.5%	0		160	
3 Year Swaps				
5 Year Swaps	430		430	400
Muni Bonds	12,013	582	45,063	20,341
Silver	93	1,233	474	7,527
Major Market Index		94		1,304
CHICAGO BOARD OF TRADE	**2,129,902**	**2,010,929**	**13,858,200**	**14,683,736**
Live Hogs	9,806	6,908	63,891	53,850
Live Cattle	50,348	35,630	346,560	353,723
Broilers	8	20	2,283	613
Pork Bellies	2,993	3,442	16,218	22,488
Feeder Cattle	9,724	5,903	82,998	44,630
Lumber	1,500	1,371	4,253	3,815
One Month LIBOR	5,326	4,007	5,326	32,807
Eurodollar	492,917	1,049,386	3,267,244	6,770,419
T–Bill	5,423	2,640	28,672	17,775
BP/DM Cross	603	0	778	1
DM/JY Cross (Old)	667	0	861	0
DM/JY Cross (New)		5,368		25,773
DM/SF Cross	133	0	134	0
British Pound	53,621	48,096	353,370	316,849
Deutschemark	467,550	599,431	2,640,804	2,583,894
Swiss Franc	64,149	67,166	595,907	422,462
Japanese Yen	231,204	95,832	1,312,798	1,048,631
Canadian Dollar	19,475	34,274	155,230	188,944
Australian Dollar	2,192	92	23,011	12,545
Nikkei 225	1,306	2,171	5,551	7,832
S&P 500 Index	122,139	210,943	827,392	997,317
S&P 400 Index		506		1,018
CHICAGO MERCANTILE EXCH	**1,541,084**	**2,173,186**	**9,733,281**	**12,905,386**

OPTION	JUNE 1991	JUNE 1992	JAN–JUNE 1991	JAN–JUNE 1992
Sugar	173,591	95,637	898,129	569,296
Coffee	30,283	50,036	156,120	319,093
Cocoa	22,946	18,723	56,470	113,167
COFFEE SUGAR & COCOA EXCH	**226,823**	**164,396**	**1,110,719**	**1,001,556**
Gold	101,116	109,658	666,509	557,123
5 Day Gold		899		14,757
Silver	132,938	54,345	587,420	383,979
5 Day Silver		472		8,197
High Grade Copper	10,883	8,103	46,140	42,738
COMMODITY EXCHANGE	**244,937**	**173,477**	**1,300,069**	**1,006,794**
Wheat	11,608	6,993	36,121	36,527
KANSAS CITY BOARD OF TRADE	**11,608**	**6,993**	**36,121**	**36,527**
Gold	0	2	188	266
U.S. T–Bonds	22	48	1,375	1,366
Soft Red Winter Wheat	477	291	1,902	1,697
Corn	190	759	625	4,867
Soybeans	789	2,992	7,878	8,754
Rough Rice		624		2,786
MIDAMERICA COMMODITY EX	**1,478**	**4,716**	**11,068**	**19,736**
American Spring Wheat	360	3,068	2,044	6,688
European Spring Wheat	0		0	
White Wheat	137	62	137	314
MINNEAPOLIS GRAIN EXCH	**497**	**3,130**	**2,181**	**7,002**
Cotton	19,572	30,505	197,302	223,714
Orange Juice, Fzn. Conc.	2,073	2,752	24,462	26,011
U.S. Dollar Index	114,176	12,200	747,760	442,614
European Currency Unit		1,581		4,462
NEW YORK COTTON EXCHANGE	**135,821**	**47,038**	**969,524**	**696,801**
NYSE Composite Index	2,139	3,170	16,196	17,479
CRB Index	79	197	1,195	1,498
NEW YORK FUTURES EXCH	**2,218**	**3,367**	**17,391**	**18,977**
Heating Oil	35,937	82,374	141,909	375,726
Crude Oil	270,375	731,687	2,279,748	3,392,701
Unleaded Gasoline	57,572	83,526	252,884	564,121
Platinum	2,121	3,262	10,917	17,376
NEW YORK MERCANTILE EXCH	**366,005**	**900,849**	**2,685,458**	**4,349,924**
S&P 100 Index Options	4,601,093	5,104,703	34,139,987	31,013,995
S&P 500 Index Options	981,065	1,503,413	6,220,221	6,150,774
CHICAGO BOARD OPTIONS EX Securities exchange not included in total	5,582,158	6,608,116	40,360,208	37,164,769
TOTAL OPTIONS	4,660,373	5,488,081	29,724,012	34,726,439
PERCENT CHANGE		17.76%		16.83%

OPTIONS:

TOTAL CONTRACTS	1990	1989	1988	1987
JUNE	4,590,598	5,612,385	5,115,816	3,314,182
JAN – JUNE	31,426,269	28,451,012	24,184,228	21,564,723

OPTIONS – OPEN INTEREST OF LAST TRADING DAY

OPTION	JUNE 1991	JUNE 1992	PERCENT CHANGE
Wheat	31,289	53,788	71.91%
Corn	121,378	128,901	6.20%
Oats	342	3,782	1005.85%
Soybeans	114,912	154,392	34.36%
Soybean Oil	6,250	14,633	134.13%
Soybean Meal	9,125	14,338	57.13%
T–Bonds	470,880	466,302	–0.97%
T–Notes (10 Yr)	33,390	80,779	141.93%
T–Notes (5 Yr)	1,653	30,647	1754.02%
T–Notes (2 Yr)		637	
Mortgage Backed 7.5%			
Mortgage Backed 8.0%			
Mortgage Backed 8.5%	747		–100.00%
Mortgage Backed 9.0%	730		–100.00%
Mortgage Backed 9.5%	0		
3 Year Swaps			
5 Year Swaps	270		–100.00%
Muni Bonds	15,663	7,219	–53.91%
Silver	165	5,457	3207.27%
Major Market Index		154	
CHICAGO BOARD OF TRADE	**806,794**	**961,029**	**19.12%**
Live Hogs	10,926	6,620	–39.41%
Live Cattle	52,792	36,992	–29.93%
Broilers	511	390	–23.68%
Pork Bellies	1,720	4,429	157.50%
Feeder Cattle	16,405	7,936	–51.62%
Lumber	798	260	–67.42%
One Month LIBOR	3,536	5,315	50.31%
Eurodollar	360,619	697,405	93.39%
T–Bill	4,760	3,830	–19.54%
BP/DM Cross	294	0	–100.00%
DM/JY Cross (Old)	500	0	–100.00%
DM/JY Cross (New)		4,183	
DM/SF Cross	102	0	–100.00%
British Pound	25,605	24,604	–3.91%
Deutschemark	212,875	319,016	49.86%
Swiss Franc	31,282	34,868	11.46%
Japanese Yen	115,046	64,142	–44.25%
Canadian Dollar	19,241	20,739	7.79%
Australian Dollar	2,438	95	–96.10%
Nikkei 225	840	1,773	111.07%
S&P 500 Index	59,982	108,529	80.94%
S&P 400 Index		131	
CHICAGO MERCANTILE EXCH	**920,272**	**1,341,257**	**45.75%**

OPTION	JUNE 1991	JUNE 1992	PERCENT CHANGE
Sugar	120,748	57,536	−52.35%
Coffee	27,323	50,347	84.27%
Cocoa	22,369	20,232	−9.55%
COFFEE SUGAR & COCOA EXCH	**170,440**	**128,115**	**−24.83%**
Gold	98,091	111,301	13.47%
5 Day Gold		0	ERR
Silver	61,072	47,067	−22.93%
5 Day Silver		3	ERR
High Grade Copper	9,407	7,828	−16.79%
COMMODITY EXCHANGE	**168,570**	**166,199**	**−1.41%**
Wheat	8,271	4,225	−48.92%
KANSAS CITY BOARD OF TRADE	**8,271**	**4,225**	**−48.92%**
Gold	165	19	−88.48%
U.S. T−Bonds	14	25	78.57%
Soft Red Winter Wheat	394	242	−38.58%
Corn	206	620	200.97%
Soybeans	1,703	1,980	16.27%
Rough Rice		1,274	
MIDAMERICA COMMODITY EX	**2,482**	**4,160**	**67.61%**
American Spring Wheat	248	1,617	552.02%
European Spring Wheat	0		
White Wheat	117	176	50.43%
MINNEAPOLIS GRAIN EXCH	**248**	**1,793**	**622.98%**
Cotton	32,393	32,862	1.45%
Orange Juice, Fzn. Conc.	3,755	3,733	−0.59%
U.S. Dollar Index	31,308	9,507	−69.63%
European Currency Unit		202	
NEW YORK COTTON EXCHANGE	**67,456**	**46,304**	**−31.36%**
NYSE Composite Index	1,242	2,380	91.63%
CRB Index	110	377	242.73%
NEW YORK FUTURES EXCH	**1,352**	**2,757**	**103.92%**
Heating Oil	26,836	54,949	104.76%
Crude Oil	169,273	379,353	124.11%
Unleaded Gasoline	27,416	36,815	34.28%
Platinum	1,937	2,304	18.95%
NEW YORK MERCANTILE EXCH	**225,462**	**473,421**	**109.98%**
S&P 100 Index Options	575,662	637,632	10.76%
S&P 500 Index Options	752,053	948,395	26.11%
CHICAGO BOARD OPTIONS EX Securities exchange not included in total	**1,327,715**	**1,586,027**	**19.46%**
TOTAL OPTIONS	**2,371,347**	**3,129,260**	**31.96%**

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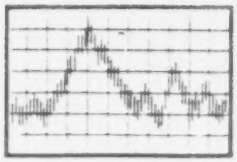

MONTHLY OPTIONS REPORT

JULY 1992

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VOLUME OF OPTIONS CONTRACTS TRADED

Contact: Toby Taylor, 202–466–5460

OPTION	JULY 1991	JULY 1992	JAN–JULY 1991	JAN–JULY 1992
Wheat	52,027	100,287	356,271	767,346
Corn	309,782	209,105	1,169,052	1,205,325
Oats	437	655	3,266	11,188
Soybeans	323,197	284,303	1,252,009	1,335,371
Soybean Oil	8,211	8,776	47,051	64,090
Soybean Meal	12,854	17,136	64,952	96,658
T–Bonds	1,451,944	2,108,939	12,671,413	12,748,497
T–Notes (10 Year)	44,700	260,434	391,626	1,192,459
T–Notes (5 Year)	6,031	86,878	59,452	307,866
T–Notes (2 Year)		856		2,668
Mortgage Backed 7.5%				20
Mortgage Backed 8.0%				45
Mortgage Backed 8.5%	423		3,552	
Mortgage Backed 9.0%	280		3,315	
Mortgage Backed 9.5%	0		160	
3 Year Swaps	400		400	
5 Year Swaps	4,746		5,176	400
Muni Bonds	457	7,821	45,520	28,162
Silver	346	1,065	820	8,592
Major Market Index		102		1,406
CHICAGO BOARD OF TRADE	**2,215,835**	**3,086,357**	**16,074,035**	**17,770,093**
Live Hogs	8,807	4,249	72,698	58,099
Live Cattle	55,931	33,942	402,491	387,665
Broilers	2	120	2,285	733
Pork Bellies	2,323	2,556	18,541	25,044
Feeder Cattle	12,124	9,824	95,122	54,454
Lumber	1,057	347	5,310	4,162
One Month LIBOR	17,798	6,877	23,124	39,684
Eurodollar	486,660	1,106,061	3,753,904	7,876,480
T–Bill	2,225	1,704	30,897	19,479
BP/DM Cross	160	0	938	1
DM/JY Cross (Old)	742	0	1,603	0
DM/JY Cross (New)		2,152		27,925
DM/SF Cross	165	0	299	0
British Pound	60,259	45,318	413,629	362,167
Deutschemark	440,852	733,872	3,081,656	3,317,766
Swiss Franc	70,197	96,260	666,104	518,722
Japanese Yen	183,619	104,663	1,496,417	1,153,294
Canadian Dollar	26,507	22,295	181,737	211,239
Australian Dollar	2,190	121	25,201	12,666
Nikkei 225	1,251	867	6,802	8,699
S&P 500 Index	124,339	195,090	951,731	1,192,407
S&P 400 Index		112		1,130
Goldman Sachs Commodity Index		314		314
CHICAGO MERCANTILE EXCH	**1,497,208**	**2,366,744**	**11,230,489**	**15,272,130**

OPTION	JULY 1991	JULY 1992	JAN–JULY 1991	JAN–JULY 1992
Sugar	130,226	70,604	1,028,355	639,900
Coffee	29,375	67,718	185,495	386,811
Cocoa	14,833	24,551	71,303	137,718
COFFEE SUGAR & COCOA EXCH	**174,434**	**162,873**	**1,285,153**	**1,164,429**
Gold	119,914	148,641	786,423	705,764
5 Day Gold		884		15,641
Silver	91,245	62,314	678,665	446,293
5 Day Silver		326		8,523
High Grade Copper	11,442	11,563	57,582	54,301
COMMODITY EXCHANGE	**222,601**	**223,728**	**1,522,670**	**1,230,522**
Wheat	10,750	12,521	46,871	49,048
Mini Value Line		229		229
KANSAS CITY BOARD OF TRADE	**10,750**	**12,750**	**46,871**	**49,277**
Gold	0	5	188	271
US T–Bonds	129	488	1,504	1,854
Soft Red Winter Wheat	470	684	1,472	2,381
Corn	410	365	1,035	5,232
Soybeans	1,851	763	9,729	9,517
Rough Rice		1,422		4,208
MIDAMERICA COMMODITY EX	**2,860**	**3,727**	**13,928**	**23,463**
American Spring Wheat	445	1,212	2,489	7,900
European Spring Wheat				
White Wheat	299	345	436	659
MINNEAPOLIS GRAIN EXCH	**744**	**1,557**	**2,925**	**8,559**
Cotton	27,307	23,494	224,609	247,208
Orange Juice, Fzn. Conc.	2,461	2,732	26,923	28,743
U.S. Dollar Index	129,109	3,081	876,869	445,695
European Currency Unit		63		4,525
NEW YORK COTTON EXCHANGE	**158,877**	**29,370**	**1,128,401**	**726,171**
NYSE Composite Index	2,059	4,392	18,255	21,871
CRB Index	250	439	1,445	1,937
NEW YORK FUTURES EXCH	**2,309**	**4,831**	**19,700**	**23,808**
Heating Oil	56,194	100,502	198,103	476,228
Crude Oil	356,631	683,207	2,636,379	4,075,908
Unleaded Gasoline	43,086	71,840	295,970	635,961
Platinum	2,547	4,640	13,464	22,016
NEW YORK MERCANTILE EXCH	**458,458**	**860,189**	**3,143,916**	**5,210,113**
S&P 100 Index Options	4,438,135	5,236,697	38,578,122	36,250,692
S&P 500 Index Options	593,827	1,222,440	6,814,048	7,373,214
CHICAGO BOARD OPTIONS EX Securities exch – not included in total options	5,031,962	6,459,137	45,392,170	43,623,906
TOTAL OPTIONS	4,744,076	6,752,126	34,468,088	41,478,565
PERCENT CHANGE		42.33%		20.34%

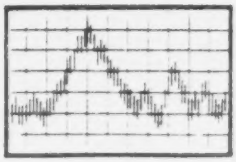
OPTIONS:

TOTAL CONTRACTS	1990	1989	1988	1987
JULY	5,129,411	4,254,099	4,285,462	3,395,352
JAN–JULY	36,555,640	32,705,111	28,469,690	24,960,068

OPTIONS – OPEN INTEREST OF LAST TRADING DAY

OPTION	JULY 1991	JULY 1992	PERCENT CHANGE
Wheat	41,842	82,550	97.29%
Corn	167,800	175,882	4.82%
Oats	606	3,956	552.81%
Soybeans	114,403	143,931	25.81%
Soybean Oil	8,124	9,675	19.09%
Soybean Meal	9,205	8,657	−5.95%
T−Bonds	589,888	638,290	8.21%
T−Notes (10 Year)	40,030	143,432	258.31%
T−Notes (5 Year)	2,423	46,277	1809.91%
T−Notes (2 Year)		962	
Mortgage Backed 8.0%			
Mortgage Backed 8.5%	318		−100.00%
Mortgage Backed 9.0%	520		−100.00%
Mortgage Backed 9.5%	0		
3 Year Swaps	400		−100.00%
5 Year Swaps	4,793		−100.00%
Muni Bonds	15,927	12,704	−20.24%
Silver	443	6,354	1334.31%
Major Market Index		171	
CHICAGO BOARD OF TRADE	**996,722**	**1,272,841**	**27.70%**
Live Hogs	7,361	5,152	−30.01%
Live Cattle	56,895	41,310	−27.39%
Broilers	202	220	8.91%
Pork Bellies	908	789	−13.11%
Feeder Cattle	19,749	10,900	−44.81%
Lumber	714	351	−50.84%
One Month LIBOR	10,948	5,877	−46.32%
Eurodollar	395,250	891,031	125.43%
T−Bill	5,950	3,857	−35.18%
BP/DM Cross	181	0	−100.00%
DM/JY Cross (Old)	514	0	−100.00%
DM/JY Cross (New)		3,106	
DM/SF Cross	188	0	−100.00%
British Pound	29,002	29,823	2.83%
Deutschemark	243,758	500,148	105.18%
Swiss Franc	43,093	58,726	36.28%
Japanese Yen	107,860	72,353	−32.92%
Canadian Dollar	22,207	20,895	−5.91%
Australian Dollar	1,980	114	−94.24%
Nikkei 225	1,337	2,150	60.81%
S&P 500 Index	79,481	128,959	62.25%
S&P 400 Index		103	
Goldman Sachs Commodity Index		156	
CHICAGO MERCANTILE EXCH	**1,027,578**	**1,776,020**	**72.84%**

OPTION	JULY 1991	JULY 1992	PERCENT CHANGE
Sugar	131,724	56,966	−56.75%
Coffee	34,218	67,186	96.35%
Cocoa	25,934	23,034	−11.18%
COFFEE SUGAR & COCOA EXCH	**191,876**	**147,186**	**−23.29%**
Gold	108,507	123,115	13.46%
5 Day Gold		64	
Silver	75,903	64,097	−15.55%
5 Day Silver		0	
High Grade Copper	12,030	12,404	3.11%
COMMODITY EXCHANGE	**196,440**	**199,680**	**1.65%**
Wheat	12,780	11,213	−12.26%
Mini Value Line		110	
KANSAS CITY BOARD OF TRADE	**12,780**	**11,323**	**−11.40%**
Gold	45	11	−75.56%
US T−Bonds	30	42	40.00%
Soft Red Winter Wheat	718	817	13.79%
Corn	380	659	73.42%
Soybeans	1,616	1,243	−23.08%
Rough Rice		1,018	
MIDAMERICA COMMODITY EX	**2,789**	**3,790**	**35.89%**
American Spring Wheat	565	1,919	239.65%
European Spring Wheat	0		
White Wheat	338	421	24.56%
MINNEAPOLIS GRAIN EXCH	**903**	**2,340**	**159.14%**
Cotton	37,617	36,863	−2.00%
Orange Juice, Fzn. Conc.	4,897	5,027	2.65%
U.S. Dollar Index	34,894	4,581	−86.87%
European Currency Unit		53	
NEW YORK COTTON EXCHANGE	**77,408**	**46,524**	**−39.90%**
NYSE Composite Index	1,563	4,598	194.18%
CRB Index	185	389	110.27%
NEW YORK FUTURES EXCH	**1,748**	**4,987**	**185.30%**
Heating Oil	41,863	71,609	71.06%
Crude Oil	192,703	350,383	81.83%
Unleaded Gasoline	19,763	28,947	46.47%
Platinum	2,734	3,839	40.42%
NEW YORK MERCANTILE EXCH	**254,329**	**454,778**	**78.81%**
S&P 100 Index Options	622,305	728,048	16.99%
S&P 500 Index Options	800,895	1,057,373	32.02%
CHICAGO BOARD OPTIONS EX	**1,423,200**	**1,785,421**	**25.45%**
Securities exch – not included in total options			
TOTAL OPTIONS	**2,762,573**	**3,919,469**	**41.88%**



MONTHLY OPTIONS REPORT

AUGUST 1992

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VOLUME OF OPTIONS CONTRACTS TRADED

Contact: Toby Taylor, 202–466–5460

OPTION	AUGUST 1991	AUGUST 1992	JAN–AUG 1991	JAN–AUG 1992
Wheat	53,635	89,227	409,906	856,573
Corn	325,864	166,283	1,494,916	1,371,608
Oats	316	912	3,582	12,100
Soybeans	360,524	173,688	1,612,533	1,509,059
Soybean Oil	10,148	6,097	57,199	70,187
Soybean Meal	11,984	7,725	76,936	104,383
T–Bonds	2,075,369	1,702,414	14,746,782	14,450,911
T–Notes (10 Year)	95,802	261,533	487,428	1,453,992
T–Notes (5 Year)	3,897	59,711	63,349	367,577
T–Notes (2 Year)		497		3,165
Mortgage Backed 7.5%				20
Mortgage Backed 8.0%				45
Mortgage Backed 8.5%	548		4,100	0
Mortgage Backed 9.0%	442		3,757	0
Mortgage Backed 9.5%			160	0
3 Year Swaps	20		420	0
5 Year Swaps	591		5,767	400
Muni Bonds	1,564	1,645	47,084	29,807
Silver	103	490	923	9,082
Major Market Index		87		1,493
CHICAGO BOARD OF TRADE	**2,940,807**	**2,470,309**	**19,014,842**	**20,240,402**
Live Hogs	7,328	4,290	80,026	62,389
Live Cattle	84,662	21,757	487,153	409,422
Broilers	0	0	2,285	733
Pork Bellies	1,184	1,216	19,725	26,260
Feeder Cattle	29,809	6,058	124,931	60,512
Lumber	1,081	252	6,391	4,414
One Month LIBOR	15,082	3,757	38,206	43,441
Eurodollar	786,326	942,293	4,540,230	8,818,773
T–Bill	4,987	1,007	35,884	20,486
BP/DM Cross	18	0	956	1
DM/JY Cross (Old)	403	0	2,006	0
DM/JY Cross (New)		468		28,393
DM/SF Cross	236	0	535	0
British Pound	61,756	41,489	475,385	403,656
Deutschemark	608,927	737,429	3,690,583	4,055,195
Swiss Franc	88,276	109,440	754,380	628,162
Japanese Yen	171,341	73,726	1,667,758	1,227,020
Canadian Dollar	21,071	16,715	202,808	227,954
Australian Dollar	534	20	25,835	12,686
Nikkei 225	1,967	1,520	8,769	10,219
S&P 500 Index	149,910	185,033	1,101,641	1,377,440
S&P 400 Index		68		1,198
Goldman Sachs Commodity Index		439		597
CHICAGO MERCANTILE EXCH	**2,034,998**	**2,146,977**	**13,265,487**	**17,418,951**

OPTION	AUGUST 1991	AUGUST 1992	JAN–AUG 1991	JAN–AUG 1992
Sugar	144,137	56,891	1,172,492	696,791
Coffee	34,022	74,226	219,517	461,037
Cocoa	15,903	19,963	87,206	157,681
COFFEE SUGAR & COCOA EXCH	**194,062**	**151,080**	**1,479,215**	**1,315,509**
Gold	129,544	116,562	915,967	822,326
5 Day Gold		539		16,180
Silver	61,864	52,131	740,529	498,424
5 Day Silver		159		8,682
High Grade Copper	8,372	5,447	65,954	59,748
COMMODITY EXCHANGE	**199,780**	**174,838**	**1,722,450**	**1,405,360**
Wheat	9,940	7,735	56,811	56,783
Mini Value Line		237		466
KANSAS CITY BOARD OF TRADE	**9,940**	**7,972**	**56,811**	**57,249**
Gold	11	7	199	278
US T–Bonds	34	99	1,538	1,953
Soft Red Winter Wheat	335	432	1,807	2,813
Corn	357	198	1,392	5,430
Soybeans	2,245	654	11,974	10,171
Rough Rice		582		4,790
MIDAMERICA COMMODITY EX	**2,982**	**1,972**	**16,910**	**25,435**
American Spring Wheat	479	1,824	2,968	9,724
European Spring Wheat	0		0	
White Wheat	84	488	520	1,147
MINNEAPOLIS GRAIN EXCH	**563**	**2,312**	**3,488**	**10,871**
Cotton	41,220	45,924	265,829	293,132
Orange Juice, Fzn. Conc.	3,154	3,732	30,077	32,475
U.S. Dollar Index	158,235	2,057	1,035,104	447,752
European Currency Unit		0		4,525
NEW YORK COTTON EXCHANGE	**202,609**	**51,713**	**1,331,010**	**777,884**
NYSE Composite Index	3,585	4,540	21,840	26,411
CRB Index	589	379	2,034	2,316
NEW YORK FUTURES EXCH	**4,174**	**4,919**	**23,874**	**28,727**
Heating Oil	84,873	114,522	282,976	590,750
Crude Oil	353,538	421,276	2,989,917	4,497,184
Unleaded Gasoline	75,836	54,569	371,806	690,530
Platinum	4,124	4,255	17,588	26,271
NEW YORK MERCANTILE EXCH	**518,371**	**594,622**	**3,662,287**	**5,804,735**
S&P 100 Index Options	4,955,933	4,821,197	43,534,055	41,071,889
S&P 500 Index Options	893,887	1,018,451	7,707,935	8,391,665
CHICAGO BOARD OPTIONS EX Securities exch – not included in total options	**5,849,820**	**5,839,648**	**51,241,990**	**49,463,554**
TOTAL OPTIONS	**6,108,286**	**5,606,714**	**40,576,374**	**47,085,123**
PERCENT CHANGE		**–8.21%**		**16.04%**

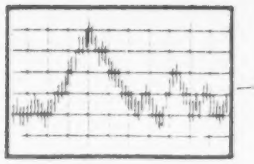
OPTIONS:

TOTAL CONTRACTS	1990	1989	1988	1987
AUGUST	7,847,388	4,428,661	4,358,565	2,836,229
JAN–AUG	44,403,026	37,837,461	32,880,351	29,318,640

OPTIONS – OPEN INTEREST OF LAST TRADING DAY

OPTION	AUGUST 1991	AUGUST 1992	PERCENT CHANGE
Wheat	30,183	60,365	100.00%
Corn	133,564	141,965	6.29%
Oats	356	2,176	511.24%
Soybeans	103,613	127,062	22.63%
Soybean Oil	8,306	8,648	4.12%
Soybean Meal	7,809	6,567	-15.90%
T-Bonds	371,187	400,457	7.89%
T-Notes (10 Year)	26,262	74,440	183.45%
T-Notes (5 Year)	1,169	14,260	1119.85%
T-Notes (2 Year)		20	
Mortgage Backed 7.5%			
Mortgage Backed 8.0%			
Mortgage Backed 8.5%	436		-100.00%
Mortgage Backed 9.0%	138		-100.00%
Mortgage Backed 9.5%			
3 Year Swaps	420		-100.00%
5 Year Swaps	4,398		-100.00%
Muni Bonds	16,219	13,459	-17.02%
Silver	498	6,155	1135.94%
Major Market Index		154	
CHICAGO BOARD OF TRADE	704,558	855,728	21.46%
Live Hogs	6,324	4,378	-30.77%
Live Cattle	49,245	23,598	-52.08%
Broilers	0	100	ERR
Pork Bellies	1,388	1,428	2.88%
Feeder Cattle	13,484	7,154	-46.94%
Lumber	337	98	-70.92%
One Month LIBOR	12,612	5,678	-54.98%
Eurodollar	477,912	1,002,274	109.72%
T-Bill	2,055	774	-62.34%
BP/DM Cross	163	0	-100.00%
DM/JY Cross (Old)	298	0	-100.00%
DM/JY Cross (New)		2,483	
DM/SF Cross	236	0	-100.00%
British Pound	30,558	34,520	12.97%
Deutschemark	243,156	543,319	- 123.44%
Swiss Franc	40,048	72,234	80.37%
Japanese Yen	109,750	68,943	-37.18%
Canadian Dollar	24,157	18,290	-24.29%
Australian Dollar	2,059	118	-94.27%
Nikkei 225	1,717	2,229	29.82%
S&P 500 Index	91,237	128,229	40.54%
S&P 400 Index		1	
Goldman Sachs Commodity Index		295	
CHICAGO MERCANTILE EXCH	1,106,736	1,916,143	73.13%

OPTION	AUGUST 1991	AUGUST 1992	PERCENT CHANGE
Sugar	142,527	56,763	−60.17%
Coffee	26,870	62,682	133.28%
Cocoa	23,665	16,234	−31.40%
COFFEE SUGAR & COCOA EXCH	**193,062**	**135,679**	**−29.72%**
Gold	133,917	128,841	−3.79%
5 Day Gold		61	
Silver	58,991	57,555	−2.43%
5 Day Silver		0	
High Grade Copper	8,970	8,602	−4.10%
COMMODITY EXCHANGE	**201,878**	**195,059**	**−3.38%**
Wheat	10,029	12,079	20.44%
Mini Value Line		86	
KANSAS CITY BOARD OF TRADE	**10,029**	**12,165**	**21.30%**
Gold	56	15	−73.21%
US T−Bonds	14	24	71.43%
Soft Red Winter Wheat	623	1,061	70.30%
Corn	426	471	10.56%
Soybeans	1,293	1,074	−16.94%
Rough Rice		674	
MIDAMERICA COMMODITY EX	**2,412**	**3,319**	**37.60%**
American Spring Wheat	428	895	109.11%
European Spring Wheat			
White Wheat	150	497	231.33%
MINNEAPOLIS GRAIN EXCH	**578**	**1,392**	**140.83%**
Cotton	46,509	47,777	2.73%
Orange Juice, Fzn. Conc.	4,687	6,025	28.55%
U.S. Dollar Index	36,420	4,959	−86.38%
European Currency Unit		53	
NEW YORK COTTON EXCHANGE	**87,616**	**58,814**	**−32.87%**
NYSE Composite Index	1,860	3,467	86.40%
CRB Index	463	472	1.94%
NEW YORK FUTURES EXCH	**2,323**	**3,939**	**69.57%**
Heating Oil	51,215	92,504	80.62%
Crude Oil	192,233	323,246	68.15%
Unleaded Gasoline	26,382	22,410	−15.06%
Platinum	4,405	4,118	−6.52%
NEW YORK MERCANTILE EXCH	**269,830**	**442,278**	**63.91%**
S&P 100 Index Options	724,957	732,974	1.11%
S&P 500 Index Options	933,152	1,164,752	24.82%
CHICAGO BOARD OPTIONS EX	**1,658,109**	**1,897,726**	**14.45%**
Securities exch−not included in total options			
TOTAL OPTIONS	**2,579,022**	**3,624,516**	**40.54%**



MONTHLY OPTIONS REPORT

SEPTEMBER 1992

Futures Industry Association, Inc. • 2001 Pennsylvania Avenue N.W. • Suite 600 • Washington, D.C. 20006-1807 • 202-466-5460 • FAX 202-296-3184

VOLUME OF OPTIONS CONTRACTS TRADED

Contact: Toby Taylor, 202–466–5460

OPTION	SEPTEMBER 1991	SEPTEMBER 1992	JAN–SEPT 1991	JAN–SEPT 1992
Wheat	33,829	59,075	443,735	915,648
Corn	141,652	115,130	1,636,568	1,486,738
Oats	172	656	3,754	12,756
Soybeans	208,130	126,803	1,820,663	1,635,862
Soybean Oil	3,930	6,555	61,129	76,742
Soybean Meal	12,449	12,850	89,385	117,233
T–Bonds	1,566,316	1,532,261	16,313,098	15,983,172
T–Notes (10 Year)	79,692	226,008	567,120	1,680,000
T–Notes (5 Year)	7,276	44,233	70,625	411,810
T–Notes (2 Year)		1,706		4,871
Mortgage Backed 7.5%				20
Mortgage Backed 8.0%	30		30	45
Mortgage Backed 8.5%	589		4,689	
Mortgage Backed 9.0%	90		3,847	
Mortgage Backed 9.5%	0		160	
3 Year Swaps	100		520	
5 Year Swaps	100		5,867	400
Muni Bonds	594	876	47,678	30,683
Silver	273	556	1,196	9,638
Major Market Index		106		1,599
CHICAGO BOARD OF TRADE	**2,055,222**	**2,126,815**	**21,070,064**	**22,367,217**
Live Hogs	9,845	4,845	89,871	67,234
Live Cattle	76,618	30,426	563,771	439,848
Broilers	150	0	2,435	733
Pork Bellies	1,674	1,513	21,399	27,773
Feeder Cattle	11,781	4,697	136,712	65,209
Lumber	466	154	6,857	4,568
One Month LIBOR	8,509	13,573	46,715	57,014
Eurodollar	634,940	1,266,975	5,175,170	10,085,748
T–Bill	3,969	1,230	39,853	21,716
BP/DM Cross	11	0	967	1
DM/JY Cross (Old)	524	0	2,530	0
DM/JY Cross (New)		183		28,576
DM/SF Cross	131	0	666	0
British Pound	37,587	67,537	512,972	471,193
Deutschemark	421,060	609,997	4,111,643	4,665,192
Swiss Franc	61,454	157,429	815,834	785,591
Japanese Yen	200,821	80,778	1,868,579	1,307,798
Canadian Dollar	31,456	26,214	234,264	254,168
Australian Dollar	2,114	86	27,949	12,772
Nikkei 225	1,013	1,168	9,782	11,387
S&P 500 Index	133,377	211,818	1,235,018	1,589,258
S&P 400 Index		150		1,348
Goldman Sachs Commodity Index		921		1,518
CHICAGO MERCANTILE EXCH	**1,637,500**	**2,479,694**	**14,902,987**	**19,898,645**

OPTION	SEPTEMBER 1991	SEPTEMBER 1992	JAN–SEPT 1991	JAN–SEPT 1992
Sugar	104,539	46,720	1,277,031	743,511
Coffee	73,567	84,904	293,084	545,941
Cocoa	24,535	13,868	111,741	171,549
COFFEE SUGAR & COCOA EXCH	**202,641**	**145,492**	**1,681,856**	**1,461,001**
Gold	97,901	115,644	1,013,868	937,970
5 Day Gold	2,367	498	2,367	16,678
Silver	78,170	41,431	818,699	539,855
5 Day Silver		236		8,918
Platinum		202		202
High Grade Copper	8,358	5,592	74,312	65,340
COMMODITY EXCHANGE	**186,796**	**163,603**	**1,909,246**	**1,568,963**
Wheat	7,363	5,034	64,174	61,817
Mini Value Line		75		541
KANSAS CITY BOARD OF TRADE	**7,363**	**5,109**	**64,174**	**62,358**
Gold	3	1	202	279
US T–Bonds	160	79	1,698	2,032
Soft Red Winter Wheat	210	362	2,017	3,175
Corn	504	291	1,896	5,721
Soybeans	1,964	830	13,938	11,001
Rough Rice		330		5,120
MIDAMERICA COMMODITY EX	**2,841**	**1,893**	**19,751**	**27,328**
American Spring Wheat	420	1,264	3,388	10,988
White Wheat	21	537	541	1,684
MINNEAPOLIS GRAIN EXCH	**441**	**1,801**	**3,929**	**12,672**
Cotton	28,744	43,806	294,573	336,938
Orange Juice, Fzn. Conc.	5,339	7,261	35,416	39,736
U.S. Dollar Index	111,271	5,307	1,146,375	453,059
European Currency Unit		45		4,570
NEW YORK COTTON EXCHANGE	**145,354**	**56,419**	**1,476,364**	**834,303**
NYSE Composite Index	2,031	2,966	23,871	29,377
CRB Index	360	289	2,394	2,605
NEW YORK FUTURES EXCH	**2,391**	**3,255**	**26,265**	**31,982**
Heating Oil	93,312	177,704	376,288	768,454
Crude Oil	320,300	453,996	3,310,217	4,951,180
Unleaded Gasoline	37,028	37,765	408,834	728,295
Platinum	2,318	3,413	19,906	29,684
NEW YORK MERCANTILE EXCH	**452,958**	**672,878**	**4,115,245**	**6,477,613**
S&P 100 Index Options	4,121,505	5,430,499	47,655,560	46,502,388
S&P 500 Index Options	924,680	1,067,887	8,632,615	9,459,552
CHICAGO BOARD OPTIONS EX	**5,046,185**	**6,498,386**	**56,288,175**	**55,961,940**
Securities exch – not included in total options				
TOTAL OPTIONS	**4,693,507**	**5,656,959**	**45,269,881**	**52,742,082**
PERCENT CHANGE		**20.53%**		**16.51%**

OPTIONS: TOTAL CONTRACTS	1990	1989	1988	1987
SEPTEMBER	4,364,252	4,089,188	3,894,722	4,350,305
JAN–SEPT	48,767,278	41,926,649	36,775,073	33,671,316

OPTIONS – OPEN INTEREST OF LAST TRADING DAY

OPTION	SEPTEMBER 1991	SEPTEMBER 1992	PERCENT CHANGE
Wheat	39,552	71,766	81.45%
Corn	158,031	159,812	1.13%
Oats	387	2,526	552.71%
Soybeans	123,065	148,330	20.53%
Soybean Oil	6,625	10,628	60.42%
Soybean Meal	10,499	12,388	17.99%
T–Bonds	492,011	516,456	4.97%
T–Notes (10 Year)	47,963	104,482	117.84%
T–Notes (5 Year)	3,944	23,738	501.88%
T–Notes (2 Year)		1,074	
Mortgage Backed 7.5%			
Mortgage Backed 8.0%	30		–100.00%
Mortgage Backed 8.5%	292		–100.00%
Mortgage Backed 9.0%	55		–100.00%
Mortgage Backed 9.5%	0		
3 Year Swaps	120		–100.00%
5 Year Swaps	245		–100.00%
Muni Bonds	11,026	11,609	5.29%
Silver	121	6,351	5148.76%
Major Market Index		178	
CHICAGO BOARD OF TRADE	**893,966**	**1,069,338**	**19.62%**
Live Hogs	8,663	6,381	–26.34%
Live Cattle	55,900	34,950	–37.48%
Broilers	150	100	–33.33%
Pork Bellies	2,079	2,288	10.05%
Feeder Cattle	9,602	6,794	–29.24%
Lumber	504	160	–68.25%
One Month LIBOR	8,921	10,938	22.61%
Eurodollar	384,475	970,920	152.53%
T–Bill	3,654	1,810	–50.47%
BP/DM Cross	11	0	–100.00%
DM/JY Cross (Old)	445	0	–100.00%
DM/JY Cross (New)		733	
DM/SF Cross	130	0	–100.00%
British Pound	21,776	32,976	51.43%
Deutschemark	194,718	383,418	96.91%
Swiss Franc	34,071	71,477	109.79%
Japanese Yen	97,875	59,919	–38.78%
Canadian Dollar	26,336	19,365	–26.47%
Australian Dollar	1,118	77	–93.11%
Nikkei 225	648	547	–15.59%
S&P 500 Index	78,577	130,126	65.60%
S&P 400 Index		0	
Goldman Sachs Commodity Index		747	
CHICAGO MERCANTILE EXCH	**929,653**	**1,733,726**	**86.49%**

OPTION	SEPTEMBER 1991	SEPTEMBER 1992	PERCENT CHANGE
Sugar	89,122	38,717	−56.56%
Coffee	37,515	75,799	102.05%
Cocoa	28,392	20,707	−27.07%
COFFEE SUGAR & COCOA EXCH	**155,029**	**135,223**	**−12.78%**
Gold	94,591	111,618	18.00%
5 Day Gold	394	50	−87.31%
Silver	73,026	61,317	−16.03%
5 Day Silver		5	
Platinum		175	
High Grade Copper	11,228	9,571	−14.76%
COMMODITY EXCHANGE	**179,239**	**182,736**	**1.95%**
Wheat	10,112	14,135	39.78%
Mini Value Line		33	
KANSAS CITY BOARD OF TRADE	**10,112**	**14,168**	**40.11%**
Gold	58	15	−74.14%
US T−Bonds	158	46	−70.89%
Soft Red Winter Wheat	622	1,335	114.63%
Corn	744	681	−8.47%
Soybeans	2,223	1,424	−35.94%
Rough Rice		749	
MIDAMERICA COMMODITY EX	**3,805**	**4,250**	**11.70%**
American Spring Wheat	615	1,844	199.84%
White Wheat	166	820	393.98%
MINNEAPOLIS GRAIN EXCH	**781**	**2,664**	**241.10%**
Cotton	41,890	45,488	8.59%
Orange Juice, Fzn. Conc.	6,875	9,935	44.51%
U.S. Dollar Index	34,043	3,294	−90.32%
European Currency Unit		2	
NEW YORK COTTON EXCHANGE	**82,808**	**58,719**	**−29.09%**
NYSE Composite Index	1,230	2,423	96.99%
CRB Index	387	506	30.75%
NEW YORK FUTURES EXCH	**1,617**	**2,929**	**81.14%**
Heating Oil	68,424	137,315	100.68%
Crude Oil	201,905	316,484	56.75%
Unleaded Gasoline	20,508	16,105	−21.47%
Platinum	2,559	3,206	25.28%
NEW YORK MERCANTILE EXCH	**293,396**	**473,110**	**61.25%**
S&P 100 Index Options	636,393	830,873	30.56%
S&P 500 Index Options	840,263	1,143,698	36.11%
CHICAGO BOARD OPTIONS EX Securities exch – not included in total options	**1,476,656**	**1,974,571**	**33.72%**
TOTAL OPTIONS	**2,550,406**	**3,676,863**	**44.17%**